

REQUIRED SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS AND BUDGETARY COMPARISONS

GENERAL FUND

The General Fund is the general operating fund of the Village. This fund accounts for the financial resources of the Village that are not accounted for in any other fund. Principal sources of revenue are property taxes, state transportation aids, and state shared revenues. Primary expenditures are for police protection, fire protection, public works, maintenance of parks, and general administration.

VILLAGE OF WESTON

GENERAL FUND SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL - For the Year Ended December 31, 2007

<u>REVENUES</u>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
TAXES				
General property taxes	\$ 2,659,496	\$ 2,659,496	\$ 2,659,496	\$ -
Mobile home taxes	55,000	55,000	67,006	12,006
Other tax revenue	3,410	3,410	2,440	(970)
Utility tax - Village of Rothschild	129,410	129,410	128,192	(1,218)
Total Taxes	2,847,316	2,847,316	2,857,134	9,818
INTERGOVERNMENTAL REVENUES				
State shared revenues	1,292,710	1,292,710	1,293,371	661
Highway maintenance aids	785,515	785,515	785,515	-
Fire insurance tax	30,000	30,000	28,183	(1,817)
Act 102 EMS	5,845	5,845	5,848	3
Other state and federal grants	50,130	50,130	152,169	102,039
Total Intergovernmental Revenues	2,164,200	2,164,200	2,265,086	100,886
LICENSES AND PERMITS				
Licenses				
Liquor and malt beverage	16,000	16,000	16,305	305
Operators/amusement	7,760	7,760	10,231	2,471
Cigarette	2,000	2,000	1,600	(400)
Sundry	17,150	17,150	16,796	(354)
Permits				
Building & electrical	202,760	202,760	223,046	20,286
Zoning	6,500	6,500	5,420	(1,080)
Road Excavation	750	750	350	(400)
Sundry	650	650	750	100
Total Licenses and Permits	253,570	253,570	274,498	20,928
FINES AND FORFEITURES	135,250	135,250	121,893	(13,357)
SPECIAL ASSESSMENTS	7,400	7,400	5,300	(2,100)

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

GENERAL FUND SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES (cont.) - BUDGET AND ACTUAL - For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
CHARGES FOR SERVICES				
General government	\$ 31,110	\$ 31,110	\$ 29,540	\$ (1,570)
Police	29,000	29,000	29,000	-
Fire	16,600	16,600	16,600	-
Ambulance/EMS	166,650	166,650	219,531	52,881
Highways and streets	98,820	98,820	98,012	(808)
Recycling/sanitation	279,200	279,200	291,435	12,235
Rental of village property	4,600	4,600	4,752	152
Park and recreation	1,950	1,950	8,179	6,229
Total Charges for Services	<u>627,930</u>	<u>627,930</u>	<u>697,049</u>	<u>69,119</u>
CONTRIBUTIONS AND DONATIONS	<u>9,230</u>	<u>9,230</u>	<u>5,322</u>	<u>(3,908)</u>
INVESTMENT EARNINGS AND MISCELLANEOUS				
Investment earnings	247,300	284,800	337,423	52,623
Insurance recoveries	3,000	3,000	4,199	1,199
Miscellaneous general revenues	6,100	6,100	16,138	10,038
Total Investment Earnings and Miscellaneous	<u>256,400</u>	<u>293,900</u>	<u>357,760</u>	<u>63,860</u>
Total Revenues	<u>6,301,296</u>	<u>6,338,796</u>	<u>6,584,042</u>	<u>245,246</u>
OTHER FINANCING SOURCES				
Transfers From				
Business grants fund	-	-	50	50
Environmental TIF District/special revenue fund	-	-	250	250
Water utility fund - payment in lieu of taxes	343,760	343,760	357,509	13,749
Sewer utility fund - payment in lieu of taxes	-	-	-	-
Total Transfers	<u>343,760</u>	<u>343,760</u>	<u>357,809</u>	<u>14,049</u>
Sale of village properties	4,000	4,000	7,174	3,174
Total Other Financing Sources	<u>347,760</u>	<u>347,760</u>	<u>364,983</u>	<u>17,223</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u><u>\$ 6,649,056</u></u>	<u><u>\$ 6,686,556</u></u>	<u><u>\$ 6,949,025</u></u>	<u><u>\$ 262,469</u></u>

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

GENERAL FUND SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL - For the Year Ended December 31, 2007

<u>EXPENDITURES</u>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
GENERAL GOVERNMENT				
Village board	\$ 40,690	\$ 41,910	\$ 42,094	\$ (184)
Village board retreat	1,050	2,200	2,182	18
Village municipality dues/memberships	8,700	8,850	9,210	(360)
Administrator	101,470	106,180	102,548	3,632
Village newsletter	19,000	19,400	19,036	364
Clerk's office	153,200	150,200	149,325	875
Personnel/human resources	6,025	10,275	9,885	390
Elections	7,635	10,555	9,947	608
Municipal court	83,980	83,980	79,309	4,671
Village attorney	15,000	15,000	14,338	662
Village assessor	87,590	87,590	79,447	8,143
Finance/audit and budget	158,130	165,680	163,782	1,898
Tax collection	11,070	11,070	9,995	1,075
Risk management/insurance	48,700	48,700	45,743	2,957
Data processing/central services	70,000	70,000	69,712	288
Board of review	350	350	199	151
Building and grounds committee	260	260	160	100
Finance committee	2,680	2,680	2,601	79
Personnel committee	400	400	86	314
Municipal building	68,500	68,500	68,235	265
Tax refunds	300	930	1,719	(789)
Total General Government	884,730	904,710	879,553	25,157
PUBLIC SAFETY				
Police department				
Administration/operations	1,866,250	1,866,250	1,866,250	-
Building rent payment	64,050	64,050	64,048	2
Equipment replacement	18,720	18,720	18,723	(3)
Fire department				
Administration/operations	172,467	172,467	148,300	24,167
Ambulance/EMS	776,499	776,499	654,774	121,725
Public fire protection fees	368,860	368,860	370,901	(2,041)
Capital outlay	7,800	7,800	4,505	3,295
Other public safety	8,150	8,150	7,727	423
Public safety committee	2,930	2,830	1,879	951
Public safety warning sirens	1,100	1,200	1,131	69
Building inspector	86,660	98,960	98,898	62
Weights and measures	3,200	3,200	3,200	-
Total Public Safety	3,376,686	3,388,986	3,240,336	148,650

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

GENERAL FUND SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES (cont.) - BUDGET AND ACTUAL - For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
PUBLIC WORKS				
Administration	\$ 54,350	\$ 62,610	\$ 64,205	\$ (1,595)
Operations manager	32,890	12,340	11,934	406
Engineering	99,050	99,690	81,449	18,241
Road and street maintenance	992,390	955,010	1,032,637	(77,627)
Street irrigation maintenance	20,900	20,900	25,558	(4,658)
Snow and ice control	315,510	315,510	242,530	72,980
Refuse collection	310,000	310,000	307,556	2,444
Capital outlay - Engineering	13,000	13,000	9,779	3,221
Capital outlay - Road/street maintenance	7,300	7,300	18,870	(11,570)
Landfill operations	51,700	51,700	61,259	(9,559)
Street lighting	210,000	210,000	198,782	11,218
Traffic control	35,550	35,550	18,845	16,705
Public works/utilities committee	1,640	1,640	1,013	627
Total Public Works	<u>2,144,280</u>	<u>2,095,250</u>	<u>2,074,417</u>	<u>20,833</u>
HEALTH & HUMAN SERVICES				
County Humane Animal Shelter	-	37,500	35,160	2,340
Total Health & Human Services	<u>-</u>	<u>37,500</u>	<u>35,160</u>	<u>2,340</u>
PARKS, RECREATION, AND EDUCATION				
Administration	172,170	183,010	173,725	9,285
Park maintenance	76,740	122,650	115,431	7,219
Capital outlay	5,500	5,500	4,762	738
Ice rinks	8,770	8,770	6,908	1,862
Boys/Girls Club - Greenheck Center	10,000	10,000	10,000	-
Parks and recreation committee	2,460	2,460	1,732	728
Total Parks, Recreation, and Education	<u>275,640</u>	<u>332,390</u>	<u>312,558</u>	<u>19,832</u>
COMMUNITY DEVELOPMENT				
Administration	171,400	171,400	162,154	9,246
Planning commission	7,650	7,650	8,038	(388)
Board of appeals	2,050	2,050	577	1,473
Extraterritorial limits committee	890	890	2,003	(1,113)
Smart growth/Land use	50	50	550	(500)
Farmers market	2,000	2,000	1,564	436
Total Community Development	<u>184,040</u>	<u>184,040</u>	<u>174,886</u>	<u>9,154</u>
OTHER				
Contingency reserve	40,000	-	19,596	(19,596)
Total Other	<u>40,000</u>	<u>-</u>	<u>19,596</u>	<u>(19,596)</u>
Total Expenditures	<u>6,905,376</u>	<u>6,942,876</u>	<u>6,736,506</u>	<u>206,370</u>

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES (cont.)
 - BUDGET AND ACTUAL -
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
OTHER FINANCING USES				
Transfers To				
Aquatic Center Fund	\$ -	\$ -	\$ 8,133	\$ (8,133)
Total Other Financing Uses	-	-	8,133	(8,133)
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$6,905,376</u>	<u>\$6,942,876</u>	<u>\$6,744,639</u>	<u>\$ 198,237</u>

See accompanying notes to required supplementary information.

MAJOR GOVERNMENTAL FUNDS AND BUDGETARY COMPARISONS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

Included in the Major Governmental Funds are:

TAX INCREMENTAL FINANCING (TIF) DISTRICT #1

To account for the receipt of district "incremental" property taxes and other revenues and the corresponding program expenditures for Tax Incremental Financing District #1. This district includes the Weston Business/Technology Park and the Putnam Corporate Park Development. The district was created in 1998.

COMMUNITY DEVELOPMENT AUTHORITY (CDA) – TIF DISTRICT #1

To account for the receipt of Community Development Authority (CDA) Lease Revenue Bond proceeds issued by the CDA on the behalf of the Village of Weston. These proceeds are then transferred out to the Tax Incremental Financing (TIF) District #1 – Capital Projects Fund. Corresponding program expenditures and bond issuance costs are recorded in this fund.

VILLAGE OF WESTON

TIF DISTRICT #1 - SPECIAL REVENUE FUND (MAJOR FUND)
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Taxes	\$ 2,411,295	\$ 2,411,295	\$ 2,425,992	\$ 14,697
Intergovernmental	34,041	34,041	34,560	519
Fines and forfeitures	300,000	300,000	537,846	237,846
Special assessments	72,000	72,000	122,830	50,830
Investment earnings and miscellaneous	30,000	30,000	23,071	(6,929)
Total Revenues	<u>2,847,336</u>	<u>2,847,336</u>	<u>3,144,299</u>	<u>296,963</u>
EXPENDITURES				
Current				
Community development	2,071,873	2,071,873	2,085,439	(13,566)
Debt Service				
Principal retirement	-	-	289,172	(289,172)
Interest and fiscal charges	-	-	11,394	(11,394)
Total Expenditures	<u>2,071,873</u>	<u>2,071,873</u>	<u>2,386,005</u>	<u>(314,132)</u>
Excess (deficiency) of revenues over expenditures	<u>775,463</u>	<u>775,463</u>	<u>758,294</u>	<u>(17,169)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	485,794	485,794
Transfers out	(827,432)	(827,432)	(827,305)	127
Total Other Financing Sources (Uses)	<u>(827,432)</u>	<u>(827,432)</u>	<u>(341,511)</u>	<u>485,921</u>
Net Change in Fund Balance	(51,969)	(51,969)	416,783	468,752
FUND BALANCE (DEFICIT) - Beginning	<u>(748,398)</u>	<u>(748,398)</u>	<u>(748,398)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (800,367)</u>	<u>\$ (800,367)</u>	<u>\$ (331,615)</u>	<u>\$ 468,752</u>

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

COMMUNITY DEVELOPMENT AUTHORITY-TIF DISTRICT #1 - SPECIAL REVENUE FUND (MAJOR FUND)
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 2,026,913	\$ 2,026,913	\$ 2,026,913	\$ -
Investment earnings and miscellaneous	300,000	300,000	184,407	(115,593)
Total Revenues	<u>2,326,913</u>	<u>2,326,913</u>	<u>2,211,320</u>	<u>(115,593)</u>
EXPENDITURES				
Current				
Community development	2,500	2,500	2,022	478
Debt service				
Interest and fiscal charges	3,000	3,000	2,529	471
Bond issuance costs	75,000	75,000	47,528	27,472
Total Expenditures	<u>80,500</u>	<u>80,500</u>	<u>52,079</u>	<u>28,421</u>
Excess of revenues over expenditures	<u>2,246,413</u>	<u>2,246,413</u>	<u>2,159,241</u>	<u>(87,172)</u>
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	10,000,000	10,000,000	3,760,000	(6,240,000)
Discount/premium on bonds/notes issued	-	-	(48,880)	(48,880)
Transfers out	(10,026,913)	(10,026,913)	(5,438,207)	4,588,706
Total Other Financing Sources (Uses)	<u>(26,913)</u>	<u>(26,913)</u>	<u>(1,727,087)</u>	<u>(1,700,174)</u>
Net Change in Fund Balance	2,219,500	2,219,500	432,154	(1,787,346)
FUND BALANCE - Beginning	<u>4,439,455</u>	<u>4,439,455</u>	<u>4,439,455</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 6,658,955</u>	<u>\$ 6,658,955</u>	<u>\$ 4,871,609</u>	<u>\$ (1,787,346)</u>

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2007

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting.

Excess expenditures over appropriations are as follows:

	<u>Final Amended Budget</u>	<u>Actual Expenditures</u>	<u>Excess</u>
<u>General Fund</u>			
Village board	\$ 52,960	\$ 53,486	\$ 526
Tax refunds	930	1,719	789
Police department	1,949,020	1,949,021	1
Contingency reserve	-	19,596	19,596
 <u>Special Revenue Funds</u>			
TIF District #1	2,071,873	2,386,005	314,132

SUPPLEMENTARY INFORMATION

MAJOR GOVERNMENTAL FUNDS AND BUDGETARY COMPARISONS

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources used for the payment of general obligation bonds and notes issued by the Village of Weston, payment of revenue bonds for Tax Incremental Financing (TIF) Districts #1 and #2 issued by the Village of Weston, and payment of lease revenue bonds for Tax Incremental Financing (TIF) Districts #1 and #2 issued by the Community Development Authority on behalf of the Village of Weston. Financing for the debt service fund is primarily provided from general property taxes, special assessments, charges for services, and transfers from TIF Districts #1 and #2.

VILLAGE OF WESTON

DEBT SERVICE FUND (MAJOR FUND)
BALANCE SHEET
December 31, 2007

	<u>Debt Service Fund</u>
ASSETS	
CASH AND INVESTMENTS	<u>\$ 689,354</u>
RECEIVABLES	
Taxes	1,405,876
Special assessments	<u>826,286</u>
Total Receivables	<u>2,232,162</u>
ADVANCES TO OTHER FUNDS	<u>56,886</u>
TOTAL ASSETS	<u><u>\$ 2,978,402</u></u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Deferred revenues	<u>\$ 2,232,162</u>
Total Liabilities	<u>2,232,162</u>
FUND BALANCE	
Reserved for	
Noncurrent receivables/advances	56,886
Debt service	<u>689,354</u>
Total Fund Balance	<u>746,240</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 2,978,402</u></u>

VILLAGE OF WESTON

DEBT SERVICE FUND (MAJOR FUND) SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ -
Special assessments	125,000	125,000	245,936	120,936
Charges for services	112,493	112,493	112,493	-
Investment earnings and miscellaneous	35,000	35,000	27,815	(7,185)
Total Revenues	<u>1,422,493</u>	<u>1,422,493</u>	<u>1,536,244</u>	<u>113,751</u>
EXPENDITURES				
Debt service				
Principal retirement	2,007,833	2,007,833	2,007,833	-
Interest and fiscal charges	2,506,911	2,506,911	2,525,753	(18,842)
Bond issuance costs	3,000	3,000	17,449	(14,449)
Total Expenditures	<u>4,517,744</u>	<u>4,517,744</u>	<u>4,551,035</u>	<u>(33,291)</u>
Deficiency of revenues over expenditures	<u>(3,095,251)</u>	<u>(3,095,251)</u>	<u>(3,014,791)</u>	<u>80,460</u>
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	-	-	31,570	31,570
Discount/premium on bonds/notes issued	-	-	(4,850)	(4,850)
Transfers in	3,042,287	3,042,287	3,042,287	-
Total Other Financing Sources (Uses)	<u>3,042,287</u>	<u>3,042,287</u>	<u>3,069,007</u>	<u>26,720</u>
Net Change in Fund Balance	(52,964)	(52,964)	54,216	107,180
FUND BALANCE - Beginning	<u>692,024</u>	<u>692,024</u>	<u>692,024</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 639,060</u>	<u>\$ 639,060</u>	<u>\$ 746,240</u>	<u>\$ 107,180</u>

OTHER MAJOR FUNDS

MAJOR GOVERNMENTAL FUNDS AND BUDGETARY COMPARISONS

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment (other than those financed by proprietary funds and trust funds). Resources are derived from general obligation bond and note issues, revenue bond issues, certain state grants, tax incremental financing district land sales, and other specific receipts.

Included in the Major Governmental Funds is:

TAX INCREMENTAL FINANCING (TIF) DISTRICT #1

To account for the financing and project costs for public improvement and private development within the area of TIF District #1 as provided for in the Tax District's project plan. The primary financial resources of this fund are proceeds of general obligation and revenue bond debt and TIF land sales. This district includes the Weston Business/Technology Park and the Putnam Corporate Park Development, which includes the St. Clare's Hospital/Marshfield Clinic medical complex. The district was created in 1998.

VILLAGE OF WESTON

TIF DISTRICT #1 - CAPITAL PROJECTS FUND (MAJOR FUND)
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 840,000	\$ 840,000	\$ -	\$ (840,000)
Investment earnings and miscellaneous	-	-	203,755	203,755
Total Revenues	<u>840,000</u>	<u>840,000</u>	<u>203,755</u>	<u>(636,245)</u>
EXPENDITURES				
Capital improvements	4,688,000	5,165,500	4,868,281	297,219
Deficiency of revenues over expenditures	<u>(3,848,000)</u>	<u>(4,325,500)</u>	<u>(4,664,526)</u>	<u>(339,026)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,548,000	2,925,500	2,925,500	-
Sale of village properties	300,000	300,000	788,708	488,708
Total Other Financing Sources (Uses)	<u>3,848,000</u>	<u>3,225,500</u>	<u>3,714,208</u>	<u>488,708</u>
Net Change in Fund Balance	-	(1,100,000)	(950,318)	149,682
FUND BALANCE - Beginning	<u>1,120,268</u>	<u>1,120,268</u>	<u>1,120,268</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 1,120,268</u>	<u>\$ 20,268</u>	<u>\$ 169,950</u>	<u>\$ 149,682</u>

NONMAJOR GOVERNMENTAL FUNDS

NON-MAJOR GOVERNMENTAL FUNDS AND BUDGETARY COMPARISONS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

RECYCLING

To account for the receipt of State grant, user fees, and the corresponding program expenditures for the recycling program.

MASS TRANSIT

To account for the revenues and expenditures in the mass transit program. The Village participates with the City of Wausau in the Metro Ride program.

BLOCK GRANT / REVOLVING LOAN

To account for the receipt of Federal and State grants and the corresponding program expenditures for business loan projects.

TAX INCREMENTAL FINANCING (TIF) DISTRICT #2

To account for the receipt of district "incremental" property taxes and other revenues and the corresponding program expenditures for Tax Incremental Financing District #2. This district includes the Schofield Avenue Business Corridor Area between STH Business 51 and Birch Street. The district was created in 2004.

ENVIRONMENTAL TAX INCREMENTAL FINANCING (TIF) DISTRICT

To account for the receipt of district "incremental" property taxes and other revenues and the corresponding program expenditures for the Environmental Remediation Tax Incremental Financing District. This district includes the cleanup site of the old Highway 29 gas station. The district was created in 2000.

BUSINESS GRANTS

To account for the receipt of "incremental" Village property taxes on specific developer projects and other revenues and the corresponding program expenditures for business development projects.

COMMUNITY DEVELOPMENT AUTHORITY (CDA) – TIF DISTRICT #2

To account for the receipt of Community Development Authority (CDA) Lease Revenue Bond proceeds issued by the CDA on the behalf of the Village of Weston. These proceeds are then transferred out to the Tax Incremental Financing (TIF) District #2 – Capital Projects Fund. Corresponding program expenditures and bond issuance costs are recorded in this fund.

AQUATIC CENTER

To account for the receipt of program revenues and other revenues and corresponding program expenditures for the Weston Aquatic Center.

ROOM TAXES

To account for the receipt of hotel/motel room taxes and corresponding program expenditures in the areas of recreation, promotion, and tourism.

CIVIC AND SOCIAL

To account for monies received from private donations to finance the future Weston Tri-Centennial Celebration and to provide scholarships to Weston residents (from the Weston Centennial Homecoming Fund) that are D.C. Everest Senior High School graduates and are enrolling in a college curriculum.

PARK AND RECREATION

To account for monies received from private donations and private developers to finance future parkland acquisitions, specific park/recreation projects, and specific trail system improvements.

NON-MAJOR GOVERNMENTAL FUNDS AND BUDGETARY COMPARISONS

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities and equipment (other than those financed by proprietary funds and trust funds). Resources are derived from general obligation bond and note issues, revenue bond issues, certain state grants, tax incremental financing district land sales, and other specific receipts.

Included in the Non-Major Governmental Funds are:

STREET PROJECTS

To account for the construction of new streets, sidewalks, and curb/gutters, and for major improvements to existing streets that are designated in the Village's annual Capital Improvements Program. The primary financial resources of this fund are proceeds of general obligation debt and special assessments assessed to benefited property owners.

FACILITY PROJECTS

To account for the construction of specific major Village facilities designated in the Village's annual Capital Improvements Program, financed from the proceeds of general obligation debt.

PUBLIC SAFETY BUILDING

To account for the acquisition and renovation of the new Weston Public Safety Building, which is the home to the Everest Metro Police Department and the Weston Fire Department. The primary financial resources of this fund are proceeds of general obligation debt and proceeds from the sale of the old Weston Public Safety Building.

CAPITAL EQUIPMENT

To account for the financing and acquisition of certain equipment for the Public Works, Parks & Recreation, and Fire Departments as designated in the Village's annual Capital Improvements Program.

TAX INCREMENTAL FINANCING (TIF) DISTRICT #2

To account for the financing and project costs for public improvement and private development within the area of TIF District #2 as provided for in the Tax District's project plan. The primary financial resource of this fund is proceeds of revenue bond debt. This district includes the Schofield Avenue Business Corridor Area between STH Business 51 and Birch Street. The district was created in 2004.

ENVIRONMENTAL TAX INCREMENTAL FINANCING (TIF) DISTRICT

To account for the financing and project costs for public improvement and private development within the area of the Environmental TIF District as provided for in the Tax District's project plan. The primary financial resource of this fund is an advance from the general fund. This district includes the cleanup site of the old Highway 29 gas station. The district was created in 2000.

VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2007

ASSETS	Special Revenue Funds			
	Recycling	Mass Transit	Block Grant/ Revolving Loan	TIF District #2
CASH AND INVESTMENTS	\$ 7,509	\$ 2,727	\$ -	\$ -
RECEIVABLES				
Taxes	150,864	89,840	-	163,342
Deferred payment loans	-	-	642,676	-
Accrued interest	-	-	-	-
Other	-	-	-	-
Total Receivables	150,864	89,840	642,676	163,342
INTERGOVERNMENTAL RECEIVABLES	-	10,667	82,001	-
PREPAID ITEMS	-	-	-	-
TOTAL ASSETS	\$ 158,373	\$ 103,234	\$ 724,677	\$ 163,342
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Other accrued liabilities	264	-	-	-
Due to other funds	-	-	-	65,306
Deferred revenues	150,864	89,840	-	257,872
Advances from other funds	-	-	-	-
Total Liabilities	151,128	89,840	-	323,178
FUND BALANCES (DEFICIT)				
Reserved for				
Prepaid items	-	-	-	-
Noncurrent receivables/advances	-	-	642,676	-
Encumbrances	-	-	-	-
Debt service	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures:				
Special Revenue Fund	7,245	13,394	82,001	-
Capital Projects Fund	-	-	-	-
Undesignated (deficit)	-	-	-	(159,836)
Total Fund Balances (Deficit)	7,245	13,394	724,677	(159,836)
TOTAL LIABILITIES AND FUND BALANCES	\$ 158,373	\$ 103,234	\$ 724,677	\$ 163,342

Special Revenue Funds

<u>Environmental TIF District</u>	<u>Business Grants</u>	<u>Comm. Dev. Authority - TIF District #2</u>	<u>Aquatic Center</u>	<u>Room Taxes</u>	<u>Civic and Social</u>	<u>Park and Recreation</u>
\$ -	\$ -	\$ 253,471	\$ 4,046	\$ -	\$ 5,180	\$ 105,816
-	-	-	-	-	-	-
-	-	-	-	-	34	-
-	-	-	-	40,260	-	-
-	-	-	-	40,260	34	-
-	-	-	-	-	-	-
-	-	-	67	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 253,471</u>	<u>\$ 4,113</u>	<u>\$ 40,260</u>	<u>\$ 5,214</u>	<u>\$ 105,816</u>
\$ -	\$ -	\$ -	\$ 296	\$ 17,254	\$ -	\$ -
-	-	-	-	-	-	-
-	25,881	-	-	5,547	200	-
10,815	-	-	451	-	-	-
-	-	-	-	-	-	-
<u>10,815</u>	<u>25,881</u>	<u>-</u>	<u>747</u>	<u>22,801</u>	<u>200</u>	<u>-</u>
-	-	-	67	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	253,471	-	-	-	-
-	-	-	3,299	17,459	5,014	105,816
-	-	-	-	-	-	-
(10,815)	(25,881)	-	-	-	-	-
<u>(10,815)</u>	<u>(25,881)</u>	<u>253,471</u>	<u>3,366</u>	<u>17,459</u>	<u>5,014</u>	<u>105,816</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 253,471</u>	<u>\$ 4,113</u>	<u>\$ 40,260</u>	<u>\$ 5,214</u>	<u>\$ 105,816</u>

VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.) December 31, 2007

ASSETS	Capital Projects Funds			
	Street Projects	Facility Projects	Public Safety Building	Capital Equipment
CASH AND INVESTMENTS	\$ 494,179	\$ -	\$ 50	\$ 26,516
RECEIVABLES				
Taxes	-	-	-	-
Deferred payment loans	-	-	-	-
Accrued interest	-	-	-	-
Other	16,257	-	-	-
Total Receivables	16,257	-	-	-
INTERGOVERNMENTAL RECEIVABLES	-	-	-	-
PREPAID ITEMS	-	-	-	-
TOTAL ASSETS	\$ 510,436	\$ -	\$ 50	\$ 26,516
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 31,227	\$ -	\$ 50	\$ -
Other accrued liabilities	262	-	-	-
Due to other funds	-	-	-	-
Deferred revenues	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	31,489	-	50	-
FUND BALANCES (DEFICIT)				
Reserved for				
Prepaid items	-	-	-	-
Noncurrent receivables/advances	-	-	-	-
Encumbrances	69,861	-	-	-
Debt service	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures				
Special Revenue Fund	-	-	-	-
Capital Projects Fund	409,086	-	-	26,516
Undesignated (deficit)	-	-	-	-
Total Fund Balances (Deficit)	478,947	-	-	26,516
TOTAL LIABILITIES AND FUND BALANCES	\$ 510,436	\$ -	\$ 50	\$ 26,516

Continued from
Previous Page

Capital Projects Funds		Total
TIF	Environmental	Nonmajor
District #2	TIF	Governmental
District	District	Funds
\$ 177,134	\$ -	\$ 1,076,628
-	-	404,046
-	-	642,676
-	-	34
-	-	56,517
-	-	1,103,273
-	-	92,668
-	-	67
<u>\$ 177,134</u>	<u>\$ -</u>	<u>\$ 2,272,636</u>
\$ -	\$ -	\$ 48,827
-	-	526
-	-	96,934
-	-	509,842
-	56,886	56,886
-	56,886	713,015
-	-	67
-	-	642,676
-	-	69,861
-	-	253,471
-	-	234,228
177,134	-	612,736
-	(56,886)	(253,418)
<u>177,134</u>	<u>(56,886)</u>	<u>1,559,621</u>
<u>\$ 177,134</u>	<u>\$ -</u>	<u>\$ 2,272,636</u>

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2007

	Special Revenue Funds			
	Recycling	Mass Transit	Block Grant/ Revolving Loan	TIF District #2
REVENUES				
Taxes	\$ 21,890	\$ 54,320	\$ -	\$ 58,794
Intergovernmental	96,101	-	-	4,689
Charges for services	138,277	-	-	-
Contributions and donations	-	32,500	-	-
Investment earnings and miscellaneous	-	-	19,477	-
Total Revenues	256,268	86,820	19,477	63,483
EXPENDITURES				
Current				
Public works	249,227	73,426	-	-
Parks, recreation, and education	-	-	-	-
Community development	-	-	-	186,525
Capital improvements	-	-	-	-
Debt service				
Interest and fiscal charges	-	-	-	5,560
Total Expenditures	249,227	73,426	-	192,085
Excess (deficiency) of revenues over expenditures	7,041	13,394	19,477	(128,602)
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	-	-	-	-
Transfers in	-	-	-	67,921
Transfers out	-	-	-	(23,877)
Sale of village properties	204	-	-	-
Total Other Financing Sources (Uses)	204	-	-	44,044
Net Change in Fund Balance	7,245	13,394	19,477	(84,558)
FUND BALANCES (DEFICIT) - Beginning	-	-	705,200	(75,278)
FUND BALANCES (DEFICIT) - Ending	\$ 7,245	\$ 13,394	\$ 724,677	\$ (159,836)

Special Revenue Funds

Environmental TIF District	Business Grants	Comm. Dev. Authority - TIF District #2	Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ 9,126	\$ -	\$ -	\$ -	\$ 132,794	\$ -	\$ -
3,082	-	-	-	-	-	-
-	-	164,192	116,311	-	-	732
-	-	-	7,600	2,750	-	1,506
-	-	12,072	201	-	210	6,902
<u>12,208</u>	<u>-</u>	<u>176,264</u>	<u>124,112</u>	<u>135,544</u>	<u>210</u>	<u>9,140</u>
-	-	-	-	-	-	-
-	-	-	150,480	15,501	-	4,840
314	25,000	694	-	75,183	-	-
-	-	-	-	-	-	-
<u>3,411</u>	<u>831</u>	<u>926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>3,725</u>	<u>25,831</u>	<u>1,620</u>	<u>150,480</u>	<u>90,684</u>	<u>-</u>	<u>4,840</u>
<u>8,483</u>	<u>(25,831)</u>	<u>174,644</u>	<u>(26,368)</u>	<u>44,860</u>	<u>210</u>	<u>4,300</u>
-	-	-	-	-	-	-
-	-	-	24,983	-	-	-
(19,298)	(50)	(232,113)	-	(30,000)	-	(29,177)
-	-	-	-	-	-	-
<u>(19,298)</u>	<u>(50)</u>	<u>(232,113)</u>	<u>24,983</u>	<u>(30,000)</u>	<u>-</u>	<u>(29,177)</u>
(10,815)	(25,881)	(57,469)	(1,385)	14,860	210	(24,877)
-	-	310,940	4,751	2,599	4,804	130,693
<u>\$ (10,815)</u>	<u>\$ (25,881)</u>	<u>\$ 253,471</u>	<u>\$ 3,366</u>	<u>\$ 17,459</u>	<u>\$ 5,014</u>	<u>\$ 105,816</u>

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (cont.) For the Year Ended December 31, 2007

	Capital Projects Funds			
	Street Projects	Facility Projects	Public Safety Building	Capital Equipment
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Contributions and donations	-	-	-	-
Investment earnings and miscellaneous	16,257	-	-	-
Total Revenues	16,257	-	-	-
EXPENDITURES				
Current				
Public works	-	-	-	-
Parks, recreation, and education	-	-	-	-
Community development	-	-	-	-
Capital improvements	1,442,106	134,429	-	288,638
Debt service				
Interest and fiscal charges	-	-	-	-
Total Expenditures	1,442,106	134,429	-	288,638
Excess (deficiency) of revenues over expenditures	(1,425,849)	(134,429)	-	(288,638)
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	1,753,400	-	-	247,730
Transfers in	-	29,177	-	24,764
Transfers out	-	(1,624)	(9,990)	-
Sale of village properties	-	-	-	-
Total Other Financing Sources (Uses)	1,753,400	27,553	(9,990)	272,494
Net Change in Fund Balance	327,551	(106,876)	(9,990)	(16,144)
FUND BALANCES (DEFICIT) - Beginning	151,396	106,876	9,990	42,660
FUND BALANCES (DEFICIT) - Ending	\$ 478,947	\$ -	\$ -	\$ 26,516

Continued from
Previous Page

Capital Projects Funds		Total
TIF	Environmental	Nonmajor
District #2	TIF	Governmental
District	District	Funds
\$ -	\$ -	\$ 276,924
-	-	103,872
-	-	419,512
-	-	44,356
5,997	-	61,116
<u>5,997</u>	<u>-</u>	<u>905,780</u>
-	-	322,653
-	-	170,821
-	-	287,716
27,876	-	1,893,049
-	-	10,728
<u>27,876</u>	<u>-</u>	<u>2,684,967</u>
<u>(21,879)</u>	<u>-</u>	<u>(1,779,187)</u>
110,000	-	2,111,130
-	19,048	165,893
-	-	(346,129)
-	-	204
<u>110,000</u>	<u>19,048</u>	<u>1,931,098</u>
88,121	19,048	151,911
89,013	(75,934)	1,407,710
<u>\$ 177,134</u>	<u>\$ (56,886)</u>	<u>\$ 1,559,621</u>

VILLAGE OF WESTON

RECYCLING - SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 21,890	\$ 21,890	\$ 21,890	\$ -
Intergovernmental	96,160	96,160	96,101	(59)
Charges for services	137,700	137,700	138,277	577
Total Revenues	<u>255,750</u>	<u>255,750</u>	<u>256,268</u>	<u>518</u>
EXPENDITURES				
Current				
Public works	<u>258,250</u>	<u>258,250</u>	<u>249,227</u>	<u>9,023</u>
Excess (deficiency) of revenues over expenditures	<u>(2,500)</u>	<u>(2,500)</u>	<u>7,041</u>	<u>9,541</u>
OTHER FINANCING SOURCES (USES)				
Sale of village properties	<u>2,500</u>	<u>2,500</u>	<u>204</u>	<u>(2,296)</u>
Net Change in Fund Balance	-	-	7,245	7,245
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,245</u>	<u>\$ 7,245</u>

VILLAGE OF WESTON

MASS TRANSIT - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
REVENUES				
Taxes	\$ 54,320	\$ 54,320	\$ 54,320	\$ -
Contributions and donations	32,500	32,500	32,500	-
Total Revenues	<u>86,820</u>	<u>86,820</u>	<u>86,820</u>	<u>-</u>
EXPENDITURES				
Current				
Public works	<u>86,820</u>	<u>86,820</u>	<u>73,426</u>	<u>13,394</u>
Net Change in Fund Balance	-	-	13,394	13,394
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,394</u>	<u>\$ 13,394</u>

VILLAGE OF WESTON

BLOCK GRANT / REVOLVING LOAN - SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ 17,355	\$ 17,355	\$ 19,477	\$ 2,122
EXPENDITURES				
Current				
Community development	-	-	-	-
Net Change in Fund Balance	17,355	17,355	19,477	2,122
FUND BALANCE - Beginning	705,200	705,200	705,200	-
FUND BALANCE - Ending	<u>\$ 722,555</u>	<u>\$ 722,555</u>	<u>\$ 724,677</u>	<u>\$ 2,122</u>

VILLAGE OF WESTON

TIF DISTRICT #2 - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Taxes	\$ 58,438	\$ 58,438	\$ 58,794	\$ 356
Intergovernmental	4,619	4,619	4,689	70
Total Revenues	<u>63,057</u>	<u>63,057</u>	<u>63,483</u>	<u>426</u>
EXPENDITURES				
Current				
Community development	182,442	182,442	186,525	(4,083)
Debt Service				
Interest and fiscal charges	7,500	7,500	5,560	1,940
Total Expenditures	<u>189,942</u>	<u>189,942</u>	<u>192,085</u>	<u>(2,143)</u>
Deficiency of revenues over expenditures	<u>(126,885)</u>	<u>(126,885)</u>	<u>(128,602)</u>	<u>(1,717)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	67,921	67,921
Transfers out	(23,750)	(23,750)	(23,877)	(127)
Total Other Financing Sources (Uses)	<u>(23,750)</u>	<u>(23,750)</u>	<u>44,044</u>	<u>67,794</u>
Net Change in Fund Balance	(150,635)	(150,635)	(84,558)	66,077
FUND BALANCE (DEFICIT) - Beginning	<u>(75,278)</u>	<u>(75,278)</u>	<u>(75,278)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (225,913)</u>	<u>\$ (225,913)</u>	<u>\$ (159,836)</u>	<u>\$ 66,077</u>

VILLAGE OF WESTON

ENVIRONMENTAL TIF DISTRICT - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 9,071	\$ 9,071	\$ 9,126	\$ 55
Intergovernmental	3,036	3,036	3,082	46
Total Revenues	<u>12,107</u>	<u>12,107</u>	<u>12,208</u>	<u>101</u>
EXPENDITURES				
Current				
Community development	250	250	314	(64)
Debt service				
Interest and fiscal charges	3,600	3,600	3,411	189
Total Expenditures	<u>3,850</u>	<u>3,850</u>	<u>3,725</u>	<u>125</u>
Excess of revenues over expenditures	8,257	8,257	8,483	226
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(8,257)</u>	<u>(8,257)</u>	<u>(19,298)</u>	<u>(11,041)</u>
Net Change in Fund Balance	-	-	(10,815)	(10,815)
FUND BALANCE (DEFICIT) - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,815)</u>	<u>\$ (10,815)</u>

VILLAGE OF WESTON

BUSINESS GRANTS - SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current				
Community development	-	-	25,000	(25,000)
Debt service				
Interest and fiscal charges	-	-	831	(831)
Total Expenditures	-	-	25,831	(25,831)
Deficiency of revenues over expenditures	-	-	(25,831)	(25,831)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(50)	(50)
Net Change in Fund Balance	-	-	(25,881)	(25,881)
FUND BALANCE - Beginning	-	-	-	-
FUND BALANCE (DEFICIT) - Ending	\$ -	\$ -	\$ (25,881)	\$ (25,881)

VILLAGE OF WESTON

COMMUNITY DEVELOPMENT AUTHORITY-TIF DISTRICT #2 - SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 164,192	\$ 164,192	\$ 164,192	\$ -
Investment earnings and miscellaneous	12,000	12,000	12,072	72
Total Revenues	<u>176,192</u>	<u>176,192</u>	<u>176,264</u>	<u>72</u>
EXPENDITURES				
Current				
Community development	1,500	1,500	694	806
Debt service				
Interest and fiscal charges	1,500	1,500	926	574
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>1,620</u>	<u>1,380</u>
Excess of revenues over expenditures	<u>173,192</u>	<u>173,192</u>	<u>174,644</u>	<u>1,452</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(164,192)	(164,192)	(232,113)	(67,921)
Total Other Financing Sources (Uses)	<u>(164,192)</u>	<u>(164,192)</u>	<u>(232,113)</u>	<u>(67,921)</u>
Net Change in Fund Balance	9,000	9,000	(57,469)	(66,469)
FUND BALANCE - Beginning	<u>310,940</u>	<u>310,940</u>	<u>310,940</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 319,940</u>	<u>\$ 319,940</u>	<u>\$ 253,471</u>	<u>\$ (66,469)</u>

VILLAGE OF WESTON

AQUATIC CENTER - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 141,200	\$ 141,200	\$ 116,311	\$ (24,889)
Contributions and donations	4,100	4,100	7,600	3,500
Investment earnings and miscellaneous	1,000	1,000	201	(799)
Total Revenues	<u>146,300</u>	<u>146,300</u>	<u>124,112</u>	<u>(22,188)</u>
EXPENDITURES				
Current				
Parks, recreation, and education	<u>162,670</u>	<u>162,670</u>	<u>150,480</u>	<u>12,190</u>
Deficiency of revenues over expenditures	(16,370)	(16,370)	(26,368)	(9,998)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>16,850</u>	<u>16,850</u>	<u>24,983</u>	<u>8,133</u>
Net Change in Fund Balance	480	480	(1,385)	(1,865)
FUND BALANCE - Beginning	<u>4,751</u>	<u>4,751</u>	<u>4,751</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 5,231</u>	<u>\$ 5,231</u>	<u>\$ 3,366</u>	<u>\$ (1,865)</u>

VILLAGE OF WESTON

ROOM TAXES - SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 105,000	\$ 105,000	\$ 132,794	\$ 27,794
Contributions and donations	-	-	2,750	2,750
Total Revenues	<u>105,000</u>	<u>105,000</u>	<u>135,544</u>	<u>30,544</u>
EXPENDITURES				
Current				
Parks, recreation, and education	12,000	12,000	15,501	(3,501)
Community development	63,000	63,000	75,183	(12,183)
Total Expenditures	<u>75,000</u>	<u>75,000</u>	<u>90,684</u>	<u>(15,684)</u>
Excess of revenues over expenditures	<u>30,000</u>	<u>30,000</u>	<u>44,860</u>	<u>14,860</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(30,000)	(30,000)	(30,000)	-
Total Other Financing Sources (Uses)	<u>(30,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
Net Change in Fund Balance	-	-	14,860	14,860
FUND BALANCE - Beginning	<u>2,599</u>	<u>2,599</u>	<u>2,599</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 2,599</u>	<u>\$ 2,599</u>	<u>\$ 17,459</u>	<u>\$ 14,860</u>

VILLAGE OF WESTON

CIVIC AND SOCIAL - SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ 265	\$ 265	\$ 210	\$ (55)
EXPENDITURES				
Current				
Parks, recreation, and education	200	200	-	200
Net Change in Fund Balance	65	65	210	145
FUND BALANCE - Beginning	4,804	4,804	4,804	-
FUND BALANCE - Ending	<u>\$ 4,869</u>	<u>\$ 4,869</u>	<u>\$ 5,014</u>	<u>\$ 145</u>

VILLAGE OF WESTON

PARK AND RECREATION - SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 30,000	\$ 30,000	\$ 732	\$ (29,268)
Contributions and donations	9,700	9,700	1,506	(8,194)
Investment earnings and miscellaneous	4,000	4,000	6,902	2,902
Total Revenues	<u>43,700</u>	<u>43,700</u>	<u>9,140</u>	<u>(34,560)</u>
EXPENDITURES				
Current				
Parks, recreation, and education	6,200	6,200	4,840	1,360
Total Expenditures	<u>6,200</u>	<u>6,200</u>	<u>4,840</u>	<u>1,360</u>
Excess of revenues over expenditures	<u>37,500</u>	<u>37,500</u>	<u>4,300</u>	<u>(33,200)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(30,000)	(30,000)	(29,177)	823
Total Other Financing Sources (Uses)	<u>(30,000)</u>	<u>(30,000)</u>	<u>(29,177)</u>	<u>823</u>
Net Change in Fund Balance	7,500	7,500	(24,877)	(32,377)
FUND BALANCE - Beginning	<u>130,693</u>	<u>130,693</u>	<u>130,693</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 138,193</u>	<u>\$ 138,193</u>	<u>\$ 105,816</u>	<u>\$ (32,377)</u>

VILLAGE OF WESTON

STREET PROJECTS - CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ 62,500	\$ -	\$ (62,500)
Charges for services	-	-	-	-
Investment earnings and miscellaneous	-	-	16,257	16,257
Total Revenues	<u>-</u>	<u>62,500</u>	<u>16,257</u>	<u>(46,243)</u>
EXPENDITURES				
Capital improvements	<u>1,802,750</u>	<u>1,845,900</u>	<u>1,442,106</u>	<u>403,794</u>
Deficiency of revenues over expenditures	<u>(1,802,750)</u>	<u>(1,783,400)</u>	<u>(1,425,849)</u>	<u>357,551</u>
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	<u>1,772,750</u>	<u>1,753,400</u>	<u>1,753,400</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,772,750</u>	<u>1,753,400</u>	<u>1,753,400</u>	<u>-</u>
Net Change in Fund Balance	(30,000)	(30,000)	327,551	357,551
FUND BALANCE - Beginning	<u>151,396</u>	<u>151,396</u>	<u>151,396</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 121,396</u>	<u>\$ 121,396</u>	<u>\$ 478,947</u>	<u>\$ 357,551</u>

VILLAGE OF WESTON

FACILITY PROJECTS - CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	210,252	210,252	134,429	75,823
Deficiency of revenues over expenditures	(210,252)	(210,252)	(134,429)	75,823
OTHER FINANCING SOURCES (USES)				
Transfers in	105,000	105,000	29,177	(75,823)
Transfers out	(1,624)	(1,624)	(1,624)	-
Total Other Financing Sources (Uses)	103,376	103,376	27,553	(75,823)
Net Change in Fund Balance	(106,876)	(106,876)	(106,876)	-
FUND BALANCE - Beginning	106,876	106,876	106,876	-
FUND BALANCE - Ending	\$ -	\$ -	\$ -	\$ -

VILLAGE OF WESTON

PUBLIC SAFETY BUILDING - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Charges for services	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	-	-	-	-
Deficiency of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers out	(9,990)	(9,990)	(9,990)	-
Total Other Financing Sources (Uses)	(9,990)	(9,990)	(9,990)	-
Net Change in Fund Balance	(9,990)	(9,990)	(9,990)	-
FUND BALANCE - Beginning	9,990	9,990	9,990	-
FUND BALANCE - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VILLAGE OF WESTON

CAPITAL EQUIPMENT - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	302,000	302,000	288,638	13,362
Deficiency of revenues over expenditures	(302,000)	(302,000)	(288,638)	13,362
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	247,730	247,730	247,730	-
Transfers in	11,614	11,614	24,764	13,150
Total Other Financing Sources (Uses)	259,344	259,344	272,494	13,150
Net Change in Fund Balance	(42,656)	(42,656)	(16,144)	26,512
FUND BALANCE - Beginning	42,660	42,660	42,660	-
FUND BALANCE - Ending	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 26,516</u>	<u>\$ 26,512</u>

VILLAGE OF WESTON

TIF DISTRICT #2 - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ -	\$ -	\$ 5,997	\$ 5,997
EXPENDITURES				
Capital improvements	200,000	200,000	27,876	172,124
Deficiency of revenues over expenditures	(200,000)	(200,000)	(21,879)	178,121
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	110,000	110,000	110,000	-
Total Other Financing Sources (Uses)	110,000	110,000	110,000	-
Net Change in Fund Balance (Deficit)	(90,000)	(90,000)	88,121	178,121
FUND BALANCE - Beginning	89,013	89,013	89,013	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (987)</u>	<u>\$ (987)</u>	<u>\$ 177,134</u>	<u>\$ 178,121</u>

VILLAGE OF WESTON

ENVIRONMENTAL TIF DISTRICT - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	19,048	19,048
Net Change in Fund Balance (Deficit)	-	-	19,048	19,048
FUND BALANCE (DEFICIT) - Beginning	(75,934)	(75,934)	(75,934)	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (75,934)</u>	<u>\$ (75,934)</u>	<u>\$ (56,886)</u>	<u>\$ 19,048</u>

VILLAGE OF WESTON

PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS
Beginning of Project to December 31, 2007

TIF DISTRICT #1 FUND

TOTAL AUTHORIZATIONS	<u>\$ 50,021,992</u>
REVENUES AND OTHER FINANCING SOURCES	
Intergovernmental revenues	\$ 2,521,022
Charges for services	252,800
Fines and forfeitures	25,000
Investment earnings and miscellaneous	953,164
Bonds/notes issued	12,561,975
Transfers in	29,929,464
Sale of village properties	3,778,567
Total Revenues and Other Financing Sources	<u>\$ 50,021,992</u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 49,041,383
Bond issuance costs	2,000
Discounts on bonds/notes issued	942
Transfers out	807,717
Total Expenditures and Other Financing Uses	<u>\$ 49,852,042</u>
FUND BALANCE - December 31, 2007	<u>\$ 169,950</u>

ENVIRONMENTAL TIF DISTRICT FUND

TOTAL AUTHORIZATIONS	<u>\$ 87,293</u>
REVENUES AND OTHER FINANCING SOURCES	
Transfers in	\$ 30,407
Total Revenues and Other Financing Sources	<u>\$ 30,407</u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 85,993
Transfers out	1,300
Total Expenditures and Other Financing Uses	<u>\$ 87,293</u>
FUND BALANCE (DEFICIT) - December 31, 2007	<u>\$ (56,886)</u>

TIF DISTRICT #2 FUND

TOTAL AUTHORIZATIONS	<u>\$ 2,989,140</u>
REVENUES AND OTHER FINANCING SOURCES	
Investment earnings and miscellaneous	\$ 50,481
Bonds/notes issued	735,800
Transfers in	2,202,859
Total Revenues and Other Financing Sources	<u>\$ 2,989,140</u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 2,811,535
Discounts on bonds/notes issued	471
Total Expenditures and Other Financing Uses	<u>\$ 2,812,006</u>
FUND BALANCE - December 31, 2007	<u>\$ 177,134</u>

SUPPLEMENTARY INFORMATION

ENTERPRISE FUNDS

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

WATER UTILITY

To account for the provision of water supply services to the residents, business entities, and public authorities of the Village and the adjacent communities of the City of Schofield and the Village of Rothschild, where it is deemed appropriate. All revenues and expenses necessary to provide such services are accounted for in this fund.

SEWER UTILITY

To account for the provision of wastewater treatment and disposal services to the residents, business entities, and public authorities of the Village and the adjacent communities of the City of Schofield and the Village of Rothschild, where it is deemed appropriate. All revenues and expenses necessary to provide such services are accounted for in this fund, including the Village's share of the Rib Mountain Metropolitan Sewerage District plant operating costs.

STORMWATER UTILITY

To account for the management of stormwater and other surface water discharges to the residents, business entities, and public authorities of the Village of Weston. The utility will also provide for the maintenance of existing stormwater appurtenances and recommend drainage modifications where it is deemed appropriate. All revenues and expenses necessary to provide such services are accounted for in this fund.

VILLAGE OF WESTON

ENTERPRISE FUNDS SCHEDULE OF RATES OF RETURN For the Year Ended December 31, 2007

	Water Utility	Sewer Utility	Stormwater Utility	Totals
UTILITY PLANT IN SERVICE				
Beginning of year	\$ 24,490,800	\$ 29,103,949	\$ 14,090,699	\$ 67,685,448
End of year	<u>25,919,829</u>	<u>29,801,188</u>	<u>15,056,378</u>	<u>70,777,395</u>
Average	<u>25,205,315</u>	<u>29,452,569</u>	<u>14,573,539</u>	<u>69,231,423</u>
ACCUMULATED DEPRECIATION				
Beginning of year	3,683,228	5,914,160	2,167,849	11,765,237
End of year	<u>4,128,064</u>	<u>6,489,228</u>	<u>2,471,045</u>	<u>13,088,337</u>
Average	<u>3,905,646</u>	<u>6,201,694</u>	<u>2,319,447</u>	<u>12,426,787</u>
MATERIALS AND SUPPLIES				
Beginning of year	46,908	-	-	46,908
End of year	<u>45,594</u>	<u>-</u>	<u>-</u>	<u>45,594</u>
Average	<u>46,251</u>	<u>-</u>	<u>-</u>	<u>46,251</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
Beginning of year	7,619,828	11,260,944	-	18,880,772
End of year	<u>7,619,828</u>	<u>11,260,944</u>	<u>-</u>	<u>18,880,772</u>
Average	<u>7,619,828</u>	<u>11,260,944</u>	<u>-</u>	<u>18,880,772</u>
AVERAGE NET RATE BASE	<u>\$ 13,726,092</u>	<u>\$ 11,989,931</u>	<u>\$ 12,254,092</u>	<u>\$ 37,970,115</u>
OPERATING INCOME (LOSS)	<u>\$ 647,408</u>	<u>\$ 228,521</u>	<u>\$ (3,400)</u>	<u>\$ 872,529</u>
RATE OF RETURN - 2007	<u>4.72%</u>	<u>1.91%</u>	<u>(0.03%)</u>	<u>2.30%</u>
RATE OF RETURN - 2006	<u>4.76%</u>	<u>3.11%</u>	<u>0.19%</u>	<u>2.75%</u>