

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, 2008

<u>REVENUES</u>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
TAXES				
General property taxes	\$ 2,636,110	\$ 2,636,110	\$ 2,636,110	\$ -
Mobile home taxes	62,500	62,500	63,789	1,289
Other tax revenue	2,910	2,910	2,325	(585)
Utility tax - Village of Rothschild	128,190	128,190	128,191	1
Total Taxes	2,829,710	2,829,710	2,830,415	705
INTERGOVERNMENTAL REVENUES				
State shared revenues	1,292,710	1,292,710	1,290,308	(2,402)
Highway maintenance aids	903,340	903,340	903,342	2
Fire insurance tax	28,180	28,180	28,705	525
Act 102 EMS	5,960	5,960	5,960	-
Other state and federal grants	48,410	48,410	91,042	42,632
Total Intergovernmental Revenues	2,278,600	2,278,600	2,319,357	40,757
LICENSES AND PERMITS				
Licenses				
Liquor and malt beverage	16,000	16,000	29,380	13,380
Operators/amusement	10,160	10,160	10,280	120
Cigarette	2,000	2,000	1,200	(800)
Sundry	20,230	20,230	21,699	1,469
Permits				
Building & electrical	216,900	216,900	169,435	(47,465)
Zoning	6,200	6,200	7,480	1,280
Road Excavation	600	600	300	(300)
Sundry	500	500	310	(190)
Total Licenses and Permits	272,590	272,590	240,084	(32,506)
FINES AND FORFEITURES				
	119,100	119,100	103,713	(15,387)
SPECIAL ASSESSMENTS				
	6,000	6,000	4,845	(1,155)

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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
CHARGES FOR SERVICES				
General government	\$ 31,640	\$ 31,640	\$ 31,354	\$ (286)
Police	30,000	30,000	30,000	-
Fire	16,600	19,100	22,252	3,152
Ambulance/EMS	197,650	197,650	257,190	59,540
Highways and streets	83,880	83,880	98,565	14,685
Recycling/sanitation	363,600	363,600	398,731	35,131
Rental of village property	5,520	5,520	4,586	(934)
Animal shelter	-	-	606	606
Park and recreation	3,550	3,550	4,644	1,094
Total Charges for Services	<u>732,440</u>	<u>734,940</u>	<u>847,928</u>	<u>112,988</u>
CONTRIBUTIONS AND DONATIONS	<u>5,750</u>	<u>5,750</u>	<u>3,558</u>	<u>(2,192)</u>
INVESTMENT EARNINGS AND MISCELLANEOUS				
Investment earnings	229,250	297,250	290,828	(6,422)
Insurance recoveries	4,000	4,000	4,605	605
Miscellaneous general revenues	6,100	6,100	14,876	8,776
Total Investment Earnings and Miscellaneous	<u>239,350</u>	<u>307,350</u>	<u>310,309</u>	<u>2,959</u>
Total Revenues	<u>6,483,540</u>	<u>6,554,040</u>	<u>6,660,209</u>	<u>106,169</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	354,370	354,370	378,296	23,926
Total Transfers	<u>354,370</u>	<u>354,370</u>	<u>378,596</u>	<u>24,226</u>
Sale of village properties	5,000	5,000	428	(4,572)
Total Other Financing Sources	<u>359,370</u>	<u>359,370</u>	<u>379,024</u>	<u>19,654</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u><u>\$ 6,842,910</u></u>	<u><u>\$ 6,913,410</u></u>	<u><u>\$ 7,039,233</u></u>	<u><u>\$ 125,823</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, 2008

<u>EXPENDITURES</u>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
GENERAL GOVERNMENT				
Village board	\$ 40,930	\$ 44,600	\$ 42,912	\$ 1,688
Village board retreat	1,900	3,250	3,221	29
Village municipality dues/memberships	9,270	7,920	7,280	640
Administrator	105,980	115,810	113,203	2,607
Village newsletter	21,300	22,300	22,321	(21)
Clerk's office	163,835	163,835	148,787	15,048
Personnel/human resources	6,000	6,000	5,651	349
Elections	18,975	18,975	22,839	(3,864)
Municipal court	82,950	82,950	79,358	3,592
Village attorney	15,000	15,000	19,768	(4,768)
Village assessor	45,460	45,460	45,366	94
Finance/audit and budget	191,210	191,210	183,933	7,277
Tax collection	11,490	11,490	9,911	1,579
Risk management/insurance	49,120	49,120	47,833	1,287
Data processing/central services	67,160	67,160	63,188	3,972
Board of review	350	350	188	162
Building and grounds committee	260	1,610	1,076	534
Finance committee	2,720	2,720	1,930	790
Personnel committee	400	400	259	141
Municipal building	74,050	69,850	65,638	4,212
Tax refunds	500	500	44	456
Total General Government	908,860	920,510	884,706	35,804
PUBLIC SAFETY				
Police department				
Administration/operations	1,993,100	1,993,100	1,993,101	(1)
Building rent payment	64,050	64,050	64,048	2
Equipment replacement	18,720	18,720	18,723	(3)
Fire department				
Administration/operations	159,320	167,470	177,939	(10,469)
Ambulance/EMS	744,570	789,320	785,476	3,844
Public fire protection fees	376,750	374,500	374,494	6
Capital outlay	16,800	32,300	33,274	(974)
Other public safety	8,650	11,150	18,732	(7,582)
Public safety committee	2,720	2,720	2,147	573
Public safety warning sirens	1,250	1,250	1,101	149
Building inspector	109,090	109,090	107,668	1,422
Weights and measures	4,000	3,200	3,200	-
Total Public Safety	3,499,020	3,566,870	3,579,903	(13,033)

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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
PUBLIC WORKS				
Administration	\$ 64,960	\$ 64,960	\$ 64,963	\$ (3)
Operations manager	2,600	2,600	2,293	307
Engineering	104,690	64,710	62,519	2,191
Road and street maintenance	1,050,800	1,083,040	1,063,544	19,496
Street irrigation maintenance	27,250	27,250	24,432	2,818
Snow and ice control	256,830	283,240	344,921	(61,681)
Refuse collection	398,000	398,000	405,789	(7,789)
Capital outlay - Engineering	5,000	1,150	-	1,150
Capital outlay - Road/street maintenance	-	-	4,023	(4,023)
Capital outlay - Public works/utilities committee	-	500	496	4
Landfill operations	48,350	48,350	35,672	12,678
Street lighting	220,000	220,000	211,081	8,919
Traffic control	23,600	23,600	19,226	4,374
Public works/utilities committee	1,640	1,640	1,432	208
Total Public Works	<u>2,203,720</u>	<u>2,219,040</u>	<u>2,240,391</u>	<u>(21,351)</u>
HEALTH & HUMAN SERVICES				
County Humane Animal Shelter	<u>6,000</u>	<u>2,500</u>	<u>1,919</u>	<u>581</u>
PARKS, RECREATION, AND EDUCATION				
Administration	199,090	204,240	194,521	9,719
Park maintenance	80,510	99,540	92,886	6,654
Capital outlay	2,200	2,200	1,853	347
Ice rinks	8,960	8,960	7,746	1,214
Boys/Girls Club - Greenheck Center	10,000	10,000	10,000	-
Parks and recreation committee	2,410	2,410	973	1,437
Total Parks, Recreation, and Education	<u>303,170</u>	<u>327,350</u>	<u>307,979</u>	<u>19,371</u>
COMMUNITY DEVELOPMENT				
Administration	188,080	188,080	178,220	9,860
Planning commission	9,260	9,060	6,020	3,040
Board of appeals	1,390	1,690	1,779	(89)
Extraterritorial limits committee	1,310	1,010	607	403
Smart growth/Land use	50	250	9	241
Farmers market	2,050	2,050	1,133	917
Total Community Development	<u>202,140</u>	<u>202,140</u>	<u>187,768</u>	<u>14,372</u>
OTHER				
Contingency reserve	<u>45,000</u>	<u>-</u>	<u>5,154</u>	<u>(5,154)</u>
Total Expenditures	<u>7,167,910</u>	<u>7,238,410</u>	<u>7,207,820</u>	<u>30,590</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, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Favorable</u>
				<u>(Unfavorable)</u>
OTHER FINANCING USES				
Transfers To				
Aquatic Center Fund	\$ -	\$ -	\$ 5,216	\$ (5,216)
Capital Equipment Fund	-	-	3,903	(3,903)
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>9,119</u>	<u>(9,119)</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$7,167,910</u>	<u>\$7,238,410</u>	<u>\$7,216,939</u>	<u>\$ 21,471</u>

See accompanying notes to required supplementary information.

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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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Taxes	\$ 3,328,860	\$ 3,328,860	\$ 3,329,715	\$ 855
Intergovernmental	78,550	78,550	78,570	20
Fines and forfeitures	500,000	500,000	321,033	(178,967)
Special assessments	70,000	70,000	110,819	40,819
Investment earnings and miscellaneous	21,000	21,000	54,873	33,873
Total Revenues	3,998,410	3,998,410	3,895,010	(103,400)
EXPENDITURES				
Current				
Community development	2,377,976	2,377,976	2,382,141	(4,165)
Debt Service				
Principal retirement	-	-	28,320	(28,320)
Total Expenditures	2,377,976	2,377,976	2,410,461	(32,485)
Excess (deficiency) of revenues over expenditures	1,620,434	1,620,434	1,484,549	(135,885)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	450,706	450,706
Transfers out	(859,131)	(859,131)	(851,216)	7,915
Total Other Financing Sources (Uses)	(859,131)	(859,131)	(400,510)	458,621
Net Change in Fund Balance (Deficit)	761,303	761,303	1,084,039	322,736
FUND BALANCE (DEFICIT) - Beginning	(331,615)	(331,615)	(331,615)	-
FUND BALANCE - Ending	\$ 429,688	\$ 429,688	\$ 752,424	\$ 322,736

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, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 2,321,651	\$ 2,321,651	\$ 2,321,651	\$ -
Investment earnings and miscellaneous	200,000	200,000	77,327	(122,673)
Total Revenues	<u>2,521,651</u>	<u>2,521,651</u>	<u>2,398,978</u>	<u>(122,673)</u>
EXPENDITURES				
Current				
Community development	2,750	2,750	1,250	1,500
Debt service				
Interest and fiscal charges	3,200	3,200	3,554	(354)
Total Expenditures	<u>5,950</u>	<u>5,950</u>	<u>4,804</u>	<u>1,146</u>
Excess of revenues over expenditures	2,515,701	2,515,701	2,394,174	(121,527)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(2,321,651)</u>	<u>(2,321,651)</u>	<u>(2,772,357)</u>	<u>(450,706)</u>
Net Change in Fund Balance	194,050	194,050	(378,183)	(572,233)
FUND BALANCE - Beginning	<u>4,871,609</u>	<u>4,871,609</u>	<u>4,871,609</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 5,065,659</u>	<u>\$ 5,065,659</u>	<u>\$ 4,493,426</u>	<u>\$ (572,233)</u>

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2008

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:

	Final Amended <u>Budget</u>	Actual <u>Expenditures</u>	<u>Excess</u>
<u>General Fund</u>			
Village newsletter	\$ 22,300	\$ 22,321	\$ 21
Elections	18,975	22,839	3,864
Village attorney	15,000	19,768	4,768
Police department	2,075,870	2,075,872	2
Fire department	1,374,740	1,389,915	15,175
Public works	2,219,040	2,240,391	21,351
Contingency reserve	-	5,154	5,154
 <u>Special Revenue Fund</u>			
TIF District #1	2,377,976	2,410,461	32,485

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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, 2008**

	<u>Debt Service Fund</u>
ASSETS	
CASH AND INVESTMENTS	<u>\$ 58,747</u>
RECEIVABLES	
Taxes	1,565,171
Special assessments	<u>1,124,499</u>
Total Receivables	<u>2,689,670</u>
DUE FROM OTHER FUNDS	389,201
ADVANCES TO OTHER FUNDS	<u>279,708</u>
TOTAL ASSETS	<u><u>\$ 3,417,326</u></u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Deferred revenues	<u>\$ 2,689,669</u>
Total Liabilities	<u>2,689,669</u>
FUND BALANCE	
Reserved for	
Noncurrent receivables/advances	279,708
Debt service	<u>447,949</u>
Total Fund Balance	<u>727,657</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 3,417,326</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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ -
Special assessments	125,000	125,000	222,525	97,525
Charges for services	112,493	112,493	112,493	-
Investment earnings and miscellaneous	28,000	28,000	24,424	(3,576)
Total Revenues	<u>1,515,493</u>	<u>1,515,493</u>	<u>1,609,442</u>	<u>93,949</u>
EXPENDITURES				
Debt service				
Principal retirement	2,288,833	2,288,833	2,288,833	-
Interest and fiscal charges	2,718,146	2,718,146	2,709,897	8,249
Bond issuance costs	15,000	15,000	17,800	(2,800)
Total Expenditures	<u>5,021,979</u>	<u>5,021,979</u>	<u>5,016,530</u>	<u>5,449</u>
Deficiency of revenues over expenditures	<u>(3,506,486)</u>	<u>(3,506,486)</u>	<u>(3,407,088)</u>	<u>99,398</u>
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	27,000	27,000	17,530	(9,470)
Discount/premium on bonds/notes issued	-	-	366	366
Refunding bonds issued	-	-	425,000	425,000
Payment to refunding bond escrow agent	-	-	(425,000)	(425,000)
Transfers in	3,378,390	3,378,390	3,370,609	(7,781)
Total Other Financing Sources (Uses)	<u>3,405,390</u>	<u>3,405,390</u>	<u>3,388,505</u>	<u>(16,885)</u>
Net Change in Fund Balance	(101,096)	(101,096)	(18,583)	82,513
FUND BALANCE - Beginning	<u>746,240</u>	<u>746,240</u>	<u>746,240</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 645,144</u>	<u>\$ 645,144</u>	<u>\$ 727,657</u>	<u>\$ 82,513</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 are:

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.

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.

VILLAGE OF WESTON

TIF DISTRICT #1 - CAPITAL PROJECTS FUND (MAJOR FUND)
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 80,000	\$ 80,000	\$ -	\$ (80,000)
Investment earnings and miscellaneous	-	-	37,309	37,309
Total Revenues	80,000	80,000	37,309	(42,691)
EXPENDITURES				
Capital improvements	485,000	840,000	411,217	428,783
Deficiency of revenues over expenditures	(405,000)	(760,000)	(373,908)	386,092
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	80,000	80,000	80,000	-
Transfers in	-	355,000	-	(355,000)
Sale of village properties	325,000	325,000	11,300	(313,700)
Total Other Financing Sources (Uses)	405,000	760,000	91,300	(668,700)
Net Change in Fund Balance (Deficit)	-	-	(282,608)	(282,608)
FUND BALANCE - Beginning	169,950	169,950	169,950	-
FUND BALANCE (DEFICIT) - Ending	\$ 169,950	\$ 169,950	\$ (112,658)	\$ (282,608)

VILLAGE OF WESTON

STREET PROJECTS - CAPITAL PROJECTS FUND (MAJOR FUND)
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 50,000	\$ 282,500	\$ 232,500	\$ (50,000)
Licenses and permits	-	-	49,000	49,000
Charges for services	-	60,906	65,156	4,250
Investment earnings and miscellaneous	-	-	5,807	5,807
Total Revenues	<u>50,000</u>	<u>343,406</u>	<u>352,463</u>	<u>9,057</u>
EXPENDITURES				
Capital improvements	<u>1,122,000</u>	<u>2,178,862</u>	<u>2,054,256</u>	<u>124,606</u>
Deficiency of revenues over expenditures	(1,072,000)	(1,835,456)	(1,701,793)	133,663
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	<u>991,000</u>	<u>1,277,000</u>	<u>1,277,000</u>	-
Net Change in Fund Balance (Deficit)	(81,000)	(558,456)	(424,793)	133,663
FUND BALANCE - Beginning	<u>478,947</u>	<u>478,947</u>	<u>478,947</u>	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ 397,947</u>	<u>\$ (79,509)</u>	<u>\$ 54,154</u>	<u>\$ 133,663</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.

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VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
December 31, 2008

	Special Revenue Funds			
	Recycling	Mass Transit	Block Grant/ Revolving Loan	TIF District #2
ASSETS				
CASH AND INVESTMENTS	\$ 54,826	\$ 9,372	\$ -	\$ 89,160
RECEIVABLES				
Taxes	117,303	94,000	-	359,341
Intergovernmental receivables	-	19,619	209,154	-
Deferred payment loans	-	-	535,440	-
Accrued interest	-	-	-	-
Other	7,017	-	-	-
Total Receivables	<u>124,320</u>	<u>113,619</u>	<u>744,594</u>	<u>359,341</u>
DUE FROM OTHER FUNDS	-	-	-	-
TOTAL ASSETS	<u>\$ 179,146</u>	<u>\$ 122,991</u>	<u>\$ 744,594</u>	<u>\$ 448,501</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 11,573	\$ -	\$ -	\$ 3,750
Other accrued liabilities	97	-	-	-
Intergovernmental payables	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenues	117,303	94,000	-	554,880
Advances from other funds	-	-	-	-
Total Liabilities	<u>128,973</u>	<u>94,000</u>	<u>-</u>	<u>558,630</u>
FUND BALANCES (DEFICIT)				
Reserved for				
Noncurrent receivables/advances	-	-	535,440	-
Encumbrances	-	-	-	-
Debt service	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures:				
Special Revenue Fund	50,173	28,991	209,154	-
Capital Projects Fund	-	-	-	-
Undesignated (deficit)	-	-	-	(110,129)
Total Fund Balances (Deficit)	<u>50,173</u>	<u>28,991</u>	<u>744,594</u>	<u>(110,129)</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 179,146</u>	<u>\$ 122,991</u>	<u>\$ 744,594</u>	<u>\$ 448,501</u>

Special Revenue Funds						
Environmental TIF District	Business Grants	Comm. Dev. Authority - TIF District #2	Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ -	\$ -	\$ 251,133	\$ 3,195	\$ -	\$ 5,415	\$ 42,890
37,997	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	36	-
-	-	-	210	44,243	-	-
<u>37,997</u>	<u>-</u>	<u>-</u>	<u>210</u>	<u>44,243</u>	<u>36</u>	<u>-</u>
-	-	-	-	-	-	-
<u>\$ 37,997</u>	<u>\$ -</u>	<u>\$ 251,133</u>	<u>\$ 3,405</u>	<u>\$ 44,243</u>	<u>\$ 5,451</u>	<u>\$ 42,890</u>
\$ 2,750	\$ -	\$ -	\$ -	\$ 15,086	\$ -	\$ 5,000
-	-	-	-	-	-	-
-	-	-	11	-	-	-
-	-	-	-	1,832	200	-
58,673	-	-	203	-	-	-
-	51,675	-	-	-	-	-
<u>61,423</u>	<u>51,675</u>	<u>-</u>	<u>214</u>	<u>16,918</u>	<u>200</u>	<u>5,000</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	251,133	-	-	-	-
-	-	-	3,191	27,325	5,251	37,890
-	-	-	-	-	-	-
<u>(23,426)</u>	<u>(51,675)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(23,426)</u>	<u>(51,675)</u>	<u>251,133</u>	<u>3,191</u>	<u>27,325</u>	<u>5,251</u>	<u>37,890</u>
<u>\$ 37,997</u>	<u>\$ -</u>	<u>\$ 251,133</u>	<u>\$ 3,405</u>	<u>\$ 44,243</u>	<u>\$ 5,451</u>	<u>\$ 42,890</u>

VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.)
December 31, 2008

	Capital Projects Funds		
	Facility Projects	Public Safety Building	Capital Equipment
ASSETS			
CASH AND INVESTMENTS	\$ 10,558	\$ 114,921	\$ 13,169
RECEIVABLES			
Taxes	-	-	-
Intergovernmental receivables	-	-	-
Deferred payment loans	-	-	-
Accrued interest	-	-	-
Other	-	-	-
Total Receivables	<u>-</u>	<u>-</u>	<u>-</u>
DUE FROM OTHER FUNDS	<u>1,832</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 12,390</u>	<u>\$ 114,921</u>	<u>\$ 13,169</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 5,467	\$ 50	\$ 13,169
Other accrued liabilities	-	-	-
Intergovernmental payables	-	-	-
Due to other funds	-	-	-
Deferred revenues	-	-	-
Advances from other funds	<u>228,033</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>233,500</u>	<u>50</u>	<u>13,169</u>
FUND BALANCES (DEFICIT)			
Reserved for			
Noncurrent receivables/advances	-	-	-
Encumbrances	-	3,047	-
Debt service	-	-	-
Unreserved			
Designated for subsequent year's expenditures			
Special Revenue Fund	-	-	-
Capital Projects Fund	-	111,824	-
Undesignated (deficit)	<u>(221,110)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	<u>(221,110)</u>	<u>114,871</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 12,390</u>	<u>\$ 114,921</u>	<u>\$ 13,169</u>

Continued from
Previous Page

Capital Projects Funds		Total
TIF District #2	Environmental TIF District	Nonmajor Governmental Funds
\$ 135,485	\$ -	\$ 730,124
-	-	608,641
-	-	228,773
-	-	535,440
-	-	36
-	-	51,470
-	-	1,424,360
-	-	1,832
<u>\$ 135,485</u>	<u>\$ -</u>	<u>\$ 2,156,316</u>
\$ -	\$ -	\$ 56,845
34	-	131
-	-	11
-	34,201	36,233
-	-	825,059
-	-	279,708
<u>34</u>	<u>34,201</u>	<u>1,197,987</u>
-	-	535,440
-	-	3,047
-	-	251,133
-	-	361,975
135,451	-	247,275
-	(34,201)	(440,541)
<u>135,451</u>	<u>(34,201)</u>	<u>958,329</u>
<u>\$ 135,485</u>	<u>\$ -</u>	<u>\$ 2,156,316</u>

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2008

	Special Revenue Funds			
	Recycling	Mass Transit	Block Grant/ Revolving Loan	TIF District #2
REVENUES				
Taxes	\$ 44,700	\$ 89,840	\$ -	\$ 257,871
Intergovernmental	121,552	-	-	12,592
Licenses and permits	-	-	-	-
Charges for services	127,948	-	-	-
Contributions and donations	-	-	-	-
Investment earnings and miscellaneous	-	-	19,917	-
Total Revenues	294,200	89,840	19,917	270,463
EXPENDITURES				
Current				
Public works	251,284	74,243	-	-
Parks, recreation, and education	-	-	-	-
Community development	-	-	-	193,853
Capital improvements	-	-	-	-
Debt service				
Interest and fiscal charges	-	-	-	1,402
Total Expenditures	251,284	74,243	-	195,255
Excess (deficiency) of revenues over expenditures	42,916	15,597	19,917	75,208
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	-	-	-	-
Transfers in	-	-	-	4,448
Transfers out	-	-	-	(29,949)
Sale of village properties	12	-	-	-
Total Other Financing Sources (Uses)	12	-	-	(25,501)
Net Change in Fund Balance (Deficit)	42,928	15,597	19,917	49,707
FUND BALANCES (DEFICIT) - Beginning	7,245	13,394	724,677	(159,836)
FUND BALANCES (DEFICIT) - Ending	\$ 50,173	\$ 28,991	\$ 744,594	\$ (110,129)

Special Revenue Funds

Environmental TIF District	Business Grants	Comm. Dev. Authority - TIF District #2	Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ 10,815	\$ -	\$ -	\$ -	\$ 179,203	\$ -	\$ -
4,099	-	-	-	-	-	-
-	-	-	-	610	-	-
-	-	167,793	107,586	-	-	18,448
-	-	-	4,300	-	-	11,213
-	-	3,785	147	-	237	3,411
<u>14,914</u>	<u>-</u>	<u>171,578</u>	<u>112,033</u>	<u>179,813</u>	<u>237</u>	<u>33,072</u>
-	-	-	-	-	-	-
-	-	-	140,424	12,883	-	10,695
3,211	25,000	750	-	84,064	-	-
-	-	-	-	-	-	-
<u>1,379</u>	<u>744</u>	<u>925</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>4,590</u>	<u>25,744</u>	<u>1,675</u>	<u>140,424</u>	<u>96,947</u>	<u>-</u>	<u>10,695</u>
<u>10,324</u>	<u>(25,744)</u>	<u>169,903</u>	<u>(28,391)</u>	<u>82,866</u>	<u>237</u>	<u>22,377</u>
-	-	-	-	-	-	-
-	-	-	28,216	-	-	-
(22,935)	(50)	(172,241)	-	(73,000)	-	(90,303)
-	-	-	-	-	-	-
<u>(22,935)</u>	<u>(50)</u>	<u>(172,241)</u>	<u>28,216</u>	<u>(73,000)</u>	<u>-</u>	<u>(90,303)</u>
(12,611)	(25,794)	(2,338)	(175)	9,866	237	(67,926)
(10,815)	(25,881)	253,471	3,366	17,459	5,014	105,816
<u>\$ (23,426)</u>	<u>\$ (51,675)</u>	<u>\$ 251,133</u>	<u>\$ 3,191</u>	<u>\$ 27,325</u>	<u>\$ 5,251</u>	<u>\$ 37,890</u>

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS (cont.)
For the Year Ended December 31, 2008

	Capital Projects Funds		
	Facility Projects	Public Safety Building	Capital Equipment
REVENUES			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	-	-	74,163
Licenses and permits	-	-	-
Charges for services	-	-	-
Contributions and donations	283	-	-
Investment earnings and miscellaneous	-	-	-
Total Revenues	283	-	74,163
EXPENDITURES			
Current			
Public works	-	-	-
Parks, recreation, and education	-	-	-
Community development	-	-	-
Capital improvements	609,256	25,129	343,692
Debt service			
Interest and fiscal charges	-	-	-
Total Expenditures	609,256	25,129	343,692
Excess (deficiency) of revenues over expenditures	(608,973)	(25,129)	(269,529)
OTHER FINANCING SOURCES (USES)			
Bonds/notes issued	250,650	140,000	228,820
Transfers in	140,303	-	6,993
Transfers out	(3,090)	-	-
Sale of village properties	-	-	7,200
Total Other Financing Sources (Uses)	387,863	140,000	243,013
Net Change in Fund Balance (Deficit)	(221,110)	114,871	(26,516)
FUND BALANCES (DEFICIT) - Beginning	-	-	26,516
FUND BALANCES (DEFICIT) - Ending	\$ (221,110)	\$ 114,871	\$ -

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Previous Page

<u>Capital Projects Funds</u>		<u>Total</u>
<u>TIF</u>	<u>Environmental</u>	<u>Nonmajor</u>
<u>District #2</u>	<u>TIF</u>	<u>Governmental</u>
	<u>District</u>	<u>Funds</u>
\$ -	\$ -	\$ 582,429
-	-	212,406
-	-	610
-	-	421,775
-	-	15,796
2,668	-	30,165
<u>2,668</u>	<u>-</u>	<u>1,263,181</u>
-	-	325,527
-	-	164,002
-	-	306,878
44,351	-	1,022,428
-	-	4,450
<u>44,351</u>	<u>-</u>	<u>1,823,285</u>
<u>(41,683)</u>	<u>-</u>	<u>(560,104)</u>
-	-	619,470
-	22,685	202,645
-	-	(391,568)
-	-	7,212
<u>-</u>	<u>22,685</u>	<u>437,759</u>
(41,683)	22,685	(122,345)
<u>177,134</u>	<u>(56,886)</u>	<u>1,080,674</u>
<u>\$ 135,451</u>	<u>\$ (34,201)</u>	<u>\$ 958,329</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, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 44,700	\$ 44,700	\$ 44,700	\$ -
Intergovernmental	96,100	96,100	121,552	25,452
Charges for services	132,550	132,550	127,948	(4,602)
Total Revenues	<u>273,350</u>	<u>273,350</u>	<u>294,200</u>	<u>20,850</u>
EXPENDITURES				
Current				
Public works	<u>275,550</u>	<u>275,550</u>	<u>251,284</u>	<u>24,266</u>
Excess (deficiency) of revenues over expenditures	(2,200)	(2,200)	42,916	45,116
OTHER FINANCING SOURCES (USES)				
Sale of village properties	<u>2,200</u>	<u>2,200</u>	<u>12</u>	<u>(2,188)</u>
Net Change in Fund Balance	-	-	42,928	42,928
FUND BALANCE - Beginning	<u>7,245</u>	<u>7,245</u>	<u>7,245</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 7,245</u>	<u>\$ 7,245</u>	<u>\$ 50,173</u>	<u>\$ 42,928</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, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 89,840	\$ 89,840	\$ 89,840	\$ -
EXPENDITURES				
Current				
Public works	91,370	91,370	74,243	17,127
Net Change in Fund Balance	(1,530)	(1,530)	15,597	17,127
FUND BALANCE - Beginning	13,394	13,394	13,394	-
FUND BALANCE - Ending	<u>\$ 11,864</u>	<u>\$ 11,864</u>	<u>\$ 28,991</u>	<u>\$ 17,127</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, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ 18,480	\$ 18,480	\$ 19,917	\$ 1,437
EXPENDITURES				
Current				
Community development	-	-	-	-
Net Change in Fund Balance	18,480	18,480	19,917	1,437
FUND BALANCE - Beginning	724,677	724,677	724,677	-
FUND BALANCE - Ending	<u>\$ 743,157</u>	<u>\$ 743,157</u>	<u>\$ 744,594</u>	<u>\$ 1,437</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, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Taxes	\$ 257,805	\$ 257,805	\$ 257,871	\$ 66
Intergovernmental	12,590	12,590	12,592	2
Total Revenues	<u>270,395</u>	<u>270,395</u>	<u>270,463</u>	<u>68</u>
EXPENDITURES				
Current				
Community development	189,643	189,643	193,853	(4,210)
Debt Service				
Interest and fiscal charges	5,000	5,000	1,402	3,598
Total Expenditures	<u>194,643</u>	<u>194,643</u>	<u>195,255</u>	<u>(612)</u>
Excess of revenues over expenditures	<u>75,752</u>	<u>75,752</u>	<u>75,208</u>	<u>(544)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,448	4,448
Transfers out	(29,815)	(29,815)	(29,949)	(134)
Total Other Financing Sources (Uses)	<u>(29,815)</u>	<u>(29,815)</u>	<u>(25,501)</u>	<u>4,314</u>
Net Change in Fund Balance (Deficit)	45,937	45,937	49,707	3,770
FUND BALANCE (DEFICIT) - Beginning	<u>(159,836)</u>	<u>(159,836)</u>	<u>(159,836)</u>	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (113,899)</u>	<u>\$ (113,899)</u>	<u>\$ (110,129)</u>	<u>\$ 3,770</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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Taxes	\$ 10,810	\$ 10,810	\$ 10,815	\$ 5
Intergovernmental	4,100	4,100	4,099	(1)
Total Revenues	<u>14,910</u>	<u>14,910</u>	<u>14,914</u>	<u>4</u>
EXPENDITURES				
Current				
Community development	360	360	3,211	(2,851)
Debt service				
Interest and fiscal charges	3,600	3,600	1,379	2,221
Total Expenditures	<u>3,960</u>	<u>3,960</u>	<u>4,590</u>	<u>(630)</u>
Excess of revenues over expenditures	10,950	10,950	10,324	(626)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(10,950)</u>	<u>(10,950)</u>	<u>(22,935)</u>	<u>(11,985)</u>
Net Change in Fund Balance (Deficit)	-	-	(12,611)	(12,611)
FUND BALANCE (DEFICIT) - Beginning	<u>(10,815)</u>	<u>(10,815)</u>	<u>(10,815)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (10,815)</u>	<u>\$ (10,815)</u>	<u>\$ (23,426)</u>	<u>\$ (12,611)</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, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable)</u>
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current				
Community development	-	-	25,000	(25,000)
Debt service				
Interest and fiscal charges	630	630	744	(114)
Total Expenditures	<u>630</u>	<u>630</u>	<u>25,744</u>	<u>(25,114)</u>
Deficiency of revenues over expenditures	(630)	(630)	(25,744)	(25,114)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(50)</u>	<u>(50)</u>	<u>(50)</u>	<u>-</u>
Net Change in Fund Balance (Deficit)	(680)	(680)	(25,794)	(25,114)
FUND BALANCE (DEFICIT) - Beginning	<u>(25,881)</u>	<u>(25,881)</u>	<u>(25,881)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (26,561)</u>	<u>\$ (26,561)</u>	<u>\$ (51,675)</u>	<u>\$ (25,114)</u>

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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 167,793	\$ 167,793	\$ 167,793	\$ -
Investment earnings and miscellaneous	13,000	13,000	3,785	(9,215)
Total Revenues	<u>180,793</u>	<u>180,793</u>	<u>171,578</u>	<u>(9,215)</u>
EXPENDITURES				
Current				
Community development	1,250	1,250	750	500
Debt service				
Interest and fiscal charges	1,500	1,500	925	575
Total Expenditures	<u>2,750</u>	<u>2,750</u>	<u>1,675</u>	<u>1,075</u>
Excess of revenues over expenditures	178,043	178,043	169,903	(8,140)
OTHER FINANCING SOURCES (USES)				
Transfers out	(167,793)	(167,793)	(172,241)	(4,448)
Net Change in Fund Balance	10,250	10,250	(2,338)	(12,588)
FUND BALANCE - Beginning	<u>253,471</u>	<u>253,471</u>	<u>253,471</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 263,721</u>	<u>\$ 263,721</u>	<u>\$ 251,133</u>	<u>\$ (12,588)</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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 126,150	\$ 126,150	\$ 107,586	\$ (18,564)
Contributions and donations	7,800	7,800	4,300	(3,500)
Investment earnings and miscellaneous	230	230	147	(83)
Total Revenues	<u>134,180</u>	<u>134,180</u>	<u>112,033</u>	<u>(22,147)</u>
EXPENDITURES				
Current				
Parks, recreation, and education	<u>150,180</u>	<u>150,180</u>	<u>140,424</u>	<u>9,756</u>
Deficiency of revenues over expenditures	(16,000)	(16,000)	(28,391)	(12,391)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>20,000</u>	<u>20,000</u>	<u>28,216</u>	<u>8,216</u>
Net Change in Fund Balance	4,000	4,000	(175)	(4,175)
FUND BALANCE - Beginning	<u>3,366</u>	<u>3,366</u>	<u>3,366</u>	<u>-</u>
FUND BALANCE - Ending	<u><u>\$ 7,366</u></u>	<u><u>\$ 7,366</u></u>	<u><u>\$ 3,191</u></u>	<u><u>\$ (4,175)</u></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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Taxes	\$ 146,050	\$ 146,050	\$ 179,203	\$ 33,153
Licenses and permits	-	-	610	610
Total Revenues	<u>146,050</u>	<u>146,050</u>	<u>179,813</u>	<u>33,763</u>
EXPENDITURES				
Current				
Parks, recreation, and education	15,000	15,000	12,883	2,117
Community development	89,550	89,550	84,064	5,486
Total Expenditures	<u>104,550</u>	<u>104,550</u>	<u>96,947</u>	<u>7,603</u>
Excess of revenues over expenditures	41,500	41,500	82,866	41,366
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(41,500)</u>	<u>(41,500)</u>	<u>(73,000)</u>	<u>(31,500)</u>
Net Change in Fund Balance	-	-	9,866	9,866
FUND BALANCE - Beginning	<u>17,459</u>	<u>17,459</u>	<u>17,459</u>	-
FUND BALANCE - Ending	<u>\$ 17,459</u>	<u>\$ 17,459</u>	<u>\$ 27,325</u>	<u>\$ 9,866</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, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable)</u>
REVENUES				
Investment earnings and miscellaneous	\$ 250	\$ 250	\$ 237	\$ (13)
EXPENDITURES				
Current				
Parks, recreation, and education	<u>200</u>	<u>200</u>	<u>-</u>	<u>200</u>
Net Change in Fund Balance	50	50	237	187
FUND BALANCE - Beginning	<u>5,014</u>	<u>5,014</u>	<u>5,014</u>	<u>-</u>
FUND BALANCE - Ending	<u><u>\$ 5,064</u></u>	<u><u>\$ 5,064</u></u>	<u><u>\$ 5,251</u></u>	<u><u>\$ 187</u></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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 10,000	\$ 10,000	\$ 18,448	\$ 8,448
Contributions and donations	300	300	11,213	10,913
Investment earnings and miscellaneous	3,500	3,500	3,411	(89)
Total Revenues	<u>13,800</u>	<u>13,800</u>	<u>33,072</u>	<u>19,272</u>
EXPENDITURES				
Current				
Parks, recreation, and education	<u>1,800</u>	<u>1,800</u>	<u>10,695</u>	<u>(8,895)</u>
Excess of revenues over expenditures	12,000	12,000	22,377	10,377
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(66,900)</u>	<u>(66,900)</u>	<u>(90,303)</u>	<u>(23,403)</u>
Net Change in Fund Balance	(54,900)	(54,900)	(67,926)	(13,026)
FUND BALANCE - Beginning	<u>105,816</u>	<u>105,816</u>	<u>105,816</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 50,916</u>	<u>\$ 50,916</u>	<u>\$ 37,890</u>	<u>\$ (13,026)</u>

VILLAGE OF WESTON

FACILITY PROJECTS - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Contributions and donations	\$ -	\$ 150,000	\$ 283	\$ (149,717)
EXPENDITURES				
Capital improvements	439,224	608,043	609,256	(1,213)
Deficiency of revenues over expenditures	(439,224)	(458,043)	(608,973)	(150,930)
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	350,824	246,324	250,650	4,326
Transfers in	88,400	211,719	140,303	(71,416)
Transfers out	-	-	(3,090)	(3,090)
Total Other Financing Sources (Uses)	439,224	458,043	387,863	(70,180)
Net Change in Fund Balance (Deficit)	-	-	(221,110)	(221,110)
FUND BALANCE - Beginning	-	-	-	-
FUND BALANCE (DEFICIT) - Ending	\$ -	\$ -	\$ (221,110)	\$ (221,110)

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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Charges for services	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	298,874	140,000	25,129	114,871
Deficiency of revenues over expenditures	(298,874)	(140,000)	(25,129)	114,871
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	298,874	140,000	140,000	-
Net Change in Fund Balance	-	-	114,871	(114,871)
FUND BALANCE - Beginning	-	-	-	-
FUND BALANCE - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 114,871</u>	<u>\$ (114,871)</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, 2008

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ 74,163	\$ 74,163	\$ -
EXPENDITURES				
Capital improvements	270,320	333,386	343,692	(10,306)
Deficiency of revenues over expenditures	(270,320)	(259,223)	(269,529)	(10,306)
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	243,820	228,820	228,820	-
Transfers in	-	3,903	6,993	3,090
Sale of village properties	-	-	7,200	7,200
Total Other Financing Sources (Uses)	243,820	232,723	243,013	10,290
Net Change in Fund Balance	(26,500)	(26,500)	(26,516)	(16)
FUND BALANCE - Beginning	26,516	26,516	26,516	-
FUND BALANCE - Ending	\$ 16	\$ 16	\$ -	\$ (16)

VILLAGE OF WESTON

TIF DISTRICT #2 - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2008

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Favorable</u>
				<u>(Unfavorable)</u>
REVENUES				
Investment earnings and miscellaneous	\$ -	\$ -	\$ 2,668	\$ 2,668
EXPENDITURES				
Capital improvements	-	177,134	44,351	132,783
Net Change in Fund Balance	-	(177,134)	(41,683)	135,451
FUND BALANCE - Beginning	177,134	177,134	177,134	-
FUND BALANCE - Ending	<u>\$ 177,134</u>	<u>\$ -</u>	<u>\$ 135,451</u>	<u>\$ 135,451</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, 2008

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	22,685	22,685
Net Change in Fund Balance (Deficit)	-	-	22,685	22,685
FUND BALANCE (DEFICIT) - Beginning	(56,886)	(56,886)	(56,886)	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (56,886)</u>	<u>\$ (56,886)</u>	<u>\$ (34,201)</u>	<u>\$ 22,685</u>

VILLAGE OF WESTON

PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS Beginning of Project to December 31, 2008

TIF DISTRICT #1 FUND	
TOTAL AUTHORIZATIONS	<u><u>\$ 50,263,259</u></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	990,473
Bonds/notes issued	12,641,975
Transfers in	29,929,464
Sale of village properties	3,789,867
Total Revenues and Other Financing Sources	<u><u>\$ 50,150,601</u></u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 49,452,600
Bond issuance costs	2,000
Discounts on bonds/notes issued	942
Transfers out	807,717
Total Expenditures and Other Financing Uses	<u><u>\$ 50,263,259</u></u>
FUND BALANCE (DEFICIT) - December 31, 2008	<u><u>\$ (112,658)</u></u>

ENVIRONMENTAL TIF DISTRICT FUND	
TOTAL AUTHORIZATIONS	<u><u>\$ 87,293</u></u>
REVENUES AND OTHER FINANCING SOURCES	
Transfers in	\$ 53,092
Total Revenues and Other Financing Sources	<u><u>\$ 53,092</u></u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 85,993
Transfers out	1,300
Total Expenditures and Other Financing Uses	<u><u>\$ 87,293</u></u>
FUND BALANCE (DEFICIT) - December 31, 2008	<u><u>\$ (34,201)</u></u>

TIF DISTRICT #2 FUND	
TOTAL AUTHORIZATIONS	<u><u>\$ 2,991,808</u></u>
REVENUES AND OTHER FINANCING SOURCES	
Investment earnings and miscellaneous	\$ 53,149
Bonds/notes issued	735,800
Transfers in	2,202,859
Total Revenues and Other Financing Sources	<u><u>\$ 2,991,808</u></u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 2,855,886
Discounts on bonds/notes issued	471
Total Expenditures and Other Financing Uses	<u><u>\$ 2,856,357</u></u>
FUND BALANCE - December 31, 2008	<u><u>\$ 135,451</u></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, 2008

	Water Utility	Sewer Utility	Stormwater Utility	Totals
UTILITY PLANT IN SERVICE				
Beginning of year	\$ 25,919,829	\$ 29,801,188	\$ 15,056,378	\$ 70,777,395
End of year	<u>26,509,332</u>	<u>30,102,331</u>	<u>15,443,328</u>	<u>72,054,991</u>
Average	<u>26,214,581</u>	<u>29,951,760</u>	<u>15,249,853</u>	<u>71,416,194</u>
ACCUMULATED DEPRECIATION				
Beginning of year	4,128,064	6,489,228	2,471,045	13,088,337
End of year	<u>4,592,391</u>	<u>7,082,678</u>	<u>2,746,837</u>	<u>14,421,906</u>
Average	<u>4,360,228</u>	<u>6,785,953</u>	<u>2,608,941</u>	<u>13,755,122</u>
MATERIALS AND SUPPLIES				
Beginning of year	45,594	-	-	45,594
End of year	<u>74,383</u>	<u>-</u>	<u>-</u>	<u>74,383</u>
Average	<u>59,989</u>	<u>-</u>	<u>-</u>	<u>59,989</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>\$ 14,294,514</u>	<u>\$ 11,904,863</u>	<u>\$ 12,640,912</u>	<u>\$ 38,840,289</u>
OPERATING INCOME	<u>\$ 498,946</u>	<u>\$ 57,973</u>	<u>\$ 52,649</u>	<u>\$ 609,568</u>
RATE OF RETURN - 2008	<u>3.49%</u>	<u>0.49%</u>	<u>0.42%</u>	<u>1.57%</u>
RATE OF RETURN - 2007	<u>4.72%</u>	<u>1.91%</u>	<u>(0.03%)</u>	<u>2.30%</u>

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