

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, 2012

<u>REVENUES</u>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
TAXES				
General property taxes	\$ 2,905,298	\$ 2,905,298	\$ 2,905,297	\$ (1)
Mobile home taxes	49,500	49,500	48,873	(627)
Other tax revenue	1,980	1,980	61,956	59,976
Utility tax - Village of Rothschild	128,190	128,190	235,112	106,922
Total Taxes	3,084,968	3,084,968	3,251,238	166,270
INTERGOVERNMENTAL REVENUES				
State shared revenues	1,033,590	1,033,590	1,029,643	(3,947)
Highway maintenance aids	1,123,400	1,123,400	1,123,400	-
Fire insurance tax	31,000	31,000	34,679	3,679
Act 102 EMS	5,670	5,670	5,669	(1)
Other state and federal grants	117,130	117,130	153,046	35,916
Total Intergovernmental Revenues	2,310,790	2,310,790	2,346,437	35,647
LICENSES AND PERMITS				
Licenses				
Liquor and malt beverage	20,000	20,000	21,650	1,650
Operators/amusement	14,770	14,770	14,417	(353)
Cigarette	1,300	1,300	1,100	(200)
Sundry	13,815	13,815	12,810	(1,005)
Pets - dogs and cats	8,075	8,075	9,608	1,533
Permits				
Building & electrical	78,075	78,075	100,673	22,598
Zoning	5,450	5,450	4,720	(730)
Road excavation	450	450	450	-
Sundry	350	350	500	150
Total Licenses and Permits	142,285	142,285	165,928	23,643
FINES AND FORFEITURES	106,900	106,900	123,343	16,443
SPECIAL ASSESSMENTS	4,500	4,500	4,540	40

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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
CHARGES FOR SERVICES				
General government	\$ 34,905	\$ 34,905	\$ 34,307	\$ (598)
Police	35,000	35,000	35,000	-
Fire	16,600	16,600	16,605	5
Ambulance/EMS	448,860	448,860	466,743	17,883
Inspection services	14,400	14,400	14,552	152
Highways and streets	47,300	47,300	145,075	97,775
Recycling/sanitation	493,800	493,800	498,874	5,074
Rental of village property	3,200	3,200	5,440	2,240
Animal shelter	300	300	174	(126)
Park and recreation	8,370	8,370	2,425	(5,945)
Economic development	-	-	724	724
Total Charges for Services	1,102,735	1,102,735	1,219,919	117,184
CONTRIBUTIONS AND DONATIONS				
	7,950	7,950	10,310	2,360
INVESTMENT EARNINGS AND MISCELLANEOUS				
Investment earnings	183,960	183,960	77,429	(106,531)
Insurance recoveries	2,000	2,000	3,290	1,290
Miscellaneous general revenues	18,800	18,800	3,344	(15,456)
Total Investment Earnings and Miscellaneous	204,760	204,760	84,063	(120,697)
Total Revenues	6,964,888	6,964,888	7,205,778	240,890
OTHER FINANCING SOURCES				
Transfers from				
Business grants fund	50	50	50	-
Water utility fund - payment in lieu of taxes	451,250	451,250	456,382	5,132
Sewer utility fund - payment in lieu of taxes	-	-	6,127	6,127
Total Transfers	451,300	451,300	462,559	11,259
Sale of village properties	2,000	2,000	6,876	4,876
Total Other Financing Sources	453,300	453,300	469,435	16,135
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 7,418,188	\$ 7,418,188	\$ 7,675,213	\$ 257,025

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, 2012

<u>EXPENDITURES</u>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
GENERAL GOVERNMENT				
Village board	\$ 40,150	\$ 40,150	\$ 37,931	\$ 2,219
Village board retreat	450	450	482	(32)
Village municipality dues/memberships	7,800	7,800	6,482	1,318
Administrator	88,860	88,860	63,087	25,773
Village newsletter	3,850	3,850	2,881	969
Clerk's office	156,945	156,945	144,501	12,444
Personnel/human resources	3,500	3,500	1,481	2,019
Elections	20,795	20,795	46,668	(25,873)
Municipal court	84,900	84,900	83,898	1,002
Village attorney	18,320	18,320	49,592	(31,272)
Village assessor	47,160	47,160	46,758	402
Finance/audit and budget	168,420	168,420	168,422	(2)
Tax collection	15,250	15,250	13,547	1,703
Risk management/insurance	58,530	58,530	57,078	1,452
Data processing/central services	55,750	55,750	49,480	6,270
Board of review	250	250	187	63
Building and grounds committee	790	790	-	790
Finance committee	2,660	2,660	2,135	525
Personnel committee	520	520	1,468	(948)
Municipal building	63,400	63,400	50,481	12,919
Tax refunds	2,000	2,000	2,536	(536)
Capital outlay - General Government	6,800	19,310	21,545	(2,235)
Total General Government	847,100	859,610	850,640	8,970
PUBLIC SAFETY				
Police department				
Administration/operations	2,152,922	2,152,922	2,152,922	-
Building rent payment	64,048	64,048	64,048	-
Equipment replacement	18,723	18,723	18,723	-
Grants program	-	-	30,102	(30,102)
Fire department				
Administration/operations	204,560	204,560	201,856	2,704
Ambulance/EMS	906,400	906,400	880,431	25,969
Public fire protection fees	375,490	375,490	375,489	1
Other fire programs	8,100	8,100	10,367	(2,267)
Public safety committee	2,710	2,710	2,390	320
Public safety warning sirens	1,400	1,400	359	1,041
Building inspector	119,870	119,870	117,938	1,932
Weights and measures	3,400	3,400	3,200	200
Total Public Safety	3,857,623	3,857,623	3,857,825	(202)

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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
PUBLIC WORKS				
Administration	\$ 83,875	\$ 83,875	\$ 94,057	\$ (10,182)
Engineering/GIS	79,720	79,720	89,507	(9,787)
Road and street maintenance	985,040	985,040	1,035,400	(50,360)
Street irrigation maintenance	29,560	29,560	33,195	(3,635)
Snow and ice control	284,355	284,355	240,461	43,894
Refuse collection	490,000	490,000	509,048	(19,048)
Landfill operations	28,500	28,500	24,253	4,247
Street lighting	219,500	219,500	210,762	8,738
Street sweeping	32,440	32,440	13,011	19,429
Traffic control	21,600	21,600	21,422	178
Public works/utilities committee	1,317	1,317	1,127	190
Capital outlay - Public Works	2,750	92,250	88,378	3,872
Total Public Works	<u>2,258,657</u>	<u>2,348,157</u>	<u>2,360,621</u>	<u>(12,464)</u>
HEALTH AND HUMAN SERVICES				
County Humane Animal Shelter	1,300	1,300	281	1,019
PARKS, RECREATION, AND EDUCATION				
Administration	218,880	218,880	209,184	9,696
Park maintenance	75,790	75,790	66,006	9,784
Ice rinks	8,000	8,000	4,936	3,064
Parks and recreation committee	1,980	1,980	1,121	859
Total Parks, Recreation, and Education	<u>304,650</u>	<u>304,650</u>	<u>281,247</u>	<u>23,403</u>
COMMUNITY DEVELOPMENT				
Administration	187,010	187,010	188,644	(1,634)
Planning commission	6,600	6,600	4,520	2,080
Board of appeals	1,660	1,660	30	1,630
Extraterritorial limits committee	590	590	96	494
Smart growth/Land use	180	180	-	180
Farmers market	1,600	1,600	3,056	(1,456)
Capital outlay - Community Development	-	-	2,000	(2,000)
Total Community Development	<u>197,640</u>	<u>197,640</u>	<u>198,346</u>	<u>(706)</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
OTHER				
Contingency reserve	\$ 50,000	\$ 50,000	\$ 9,477	\$ 40,523
Total Expenditures	7,516,970	7,618,980	7,558,437	60,543
OTHER FINANCING USES				
Transfers To Recycling	-	-	37,531	(37,531)
 TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$7,516,970</u>	<u>\$7,618,980</u>	<u>\$7,595,968</u>	<u>\$ 23,012</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Taxes	\$ 4,043,670	\$ 4,043,670	\$ 4,043,670	\$ -
Intergovernmental	113,678	113,678	97,322	(16,356)
Special assessments	66,000	66,000	64,950	(1,050)
Investment earnings and miscellaneous	15,379	15,379	13,672	(1,707)
Total Revenues	<u>4,238,727</u>	<u>4,238,727</u>	<u>4,219,614</u>	<u>(19,113)</u>
EXPENDITURES				
Current				
Community development	4,173,876	4,173,876	4,159,108	14,768
Debt service				
Principal retirement	55,834	55,834	-	55,834
Total Expenditures	<u>4,229,710</u>	<u>4,229,710</u>	<u>4,159,108</u>	<u>70,602</u>
Excess of revenues over expenditures	<u>9,017</u>	<u>9,017</u>	<u>60,506</u>	<u>51,489</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	95,134	95,134	82,812	(12,322)
Transfers out	(380,318)	(380,318)	(380,319)	(1)
Total Other Financing Sources (Uses)	<u>(285,184)</u>	<u>(285,184)</u>	<u>(297,507)</u>	<u>(12,323)</u>
Net Change in Fund Balance	(276,167)	(276,167)	(237,001)	39,166
FUND BALANCE (DEFICIT) - Beginning	<u>(785,841)</u>	<u>(785,841)</u>	<u>(785,841)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (1,062,008)</u>	<u>\$ (1,062,008)</u>	<u>\$ (1,022,842)</u>	<u>\$ 39,166</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 4,123,853	\$ 4,123,853	\$ 4,123,853	\$ -
Investment earnings and miscellaneous	100,375	100,375	87,154	(13,221)
Total Revenues	<u>4,224,228</u>	<u>4,224,228</u>	<u>4,211,007</u>	<u>(13,221)</u>
EXPENDITURES				
Current				
Community development	2,050	2,050	1,664	386
Debt service				
Interest and fiscal charges	5,961,160	5,961,160	2,678	5,958,482
Total Expenditures	<u>5,963,210</u>	<u>5,963,210</u>	<u>4,342</u>	<u>5,958,868</u>
Excess (deficiency) of revenues over expenditures	<u>(1,738,982)</u>	<u>(1,738,982)</u>	4,206,665	5,945,647
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	5,902,260	5,902,260	-	(5,902,260)
Transfers out	<u>(4,218,987)</u>	<u>(4,218,987)</u>	<u>(4,206,665)</u>	12,322
Total Other Financing Sources (Uses)	<u>1,683,273</u>	<u>1,683,273</u>	<u>(4,206,665)</u>	<u>(5,889,938)</u>
Net Change in Fund Balance	(55,709)	(55,709)	-	55,709
FUND BALANCE - Beginning	<u>4,208,713</u>	<u>4,208,713</u>	<u>4,208,713</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 4,153,004</u>	<u>\$ 4,153,004</u>	<u>\$ 4,208,713</u>	<u>\$ 55,709</u>

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2012

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>			
Elections	\$ 20,795	\$ 46,668	\$ 25,873
Village attorney	18,320	49,592	31,272
Finance/audit and budget	168,420	168,422	2
Personnel committee	520	1,468	948
Tax refunds	2,000	2,536	536
Capital outlay – general government	19,310	21,545	2,235
Police department – grants program	-	30,102	30,102
Public works department	2,348,157	2,360,621	12,464
Community development	197,640	198,346	706

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, 2012

	<u>Debt Service Fund</u>
ASSETS	
CASH AND INVESTMENTS	<u>\$ 171,996</u>
RECEIVABLES	
Taxes	1,690,360
Special assessments	<u>572,860</u>
Total Receivables	<u>2,263,220</u>
DUE FROM OTHER FUNDS	<u>60,050</u>
ADVANCES TO OTHER FUNDS	<u>95,033</u>
TOTAL ASSETS	<u><u>\$ 2,590,299</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	
LIABILITIES	
Unearned revenue	<u>\$ 17,292</u>
DEFERRED INFLOWS OF RESOURCES	
Succeeding year's property taxes	1,690,360
Special assessments	<u>572,860</u>
Total Deferred Inflows of Resources	<u>2,263,220</u>
FUND BALANCE	
Nonspendable	95,033
Restricted	<u>214,754</u>
Total Fund Balance	<u>309,787</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	<u><u>\$ 2,590,299</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Taxes	\$ 1,550,000	\$ 1,550,000	\$ 1,550,000	\$ -
Intergovernmental	46,700	46,700	46,700	-
Special assessments	136,680	136,680	154,791	18,111
Charges for services	112,493	112,493	112,493	-
Investment earnings and miscellaneous	38,260	38,260	36,175	(2,085)
Total Revenues	<u>1,884,133</u>	<u>1,884,133</u>	<u>1,900,159</u>	<u>16,026</u>
EXPENDITURES				
Debt service				
Principal retirement	4,597,606	4,597,606	4,597,606	-
Interest and fiscal charges	2,324,515	2,324,515	2,324,472	43
Bond issuance costs	3,000	3,000	-	3,000
Total Expenditures	<u>6,925,121</u>	<u>6,925,121</u>	<u>6,922,078</u>	<u>3,043</u>
Deficiency of revenues over expenditures	<u>(5,040,988)</u>	<u>(5,040,988)</u>	<u>(5,021,919)</u>	<u>19,069</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>4,783,846</u>	<u>4,783,846</u>	<u>4,783,847</u>	<u>1</u>
Net Change in Fund Balance	(257,142)	(257,142)	(238,072)	19,070
FUND BALANCE - Beginning	<u>547,859</u>	<u>547,859</u>	<u>547,859</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 290,717</u>	<u>\$ 290,717</u>	<u>\$ 309,787</u>	<u>\$ 19,070</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ -	\$ -	\$ 4,410	\$ 4,410
EXPENDITURES				
Capital improvements	1,100,000	1,100,000	706,981	393,019
Deficiency of revenues over expenditures	(1,100,000)	(1,100,000)	(702,571)	397,429
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	900,000	900,000	-	(900,000)
Sale of village properties	200,000	200,000	-	(200,000)
Total Other Financing Sources (Uses)	1,100,000	1,100,000	-	(1,100,000)
Net Change in Fund Balance	-	-	(702,571)	(702,571)
FUND BALANCE - Beginning	251,356	251,356	251,356	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ 251,356</u>	<u>\$ 251,356</u>	<u>\$ (451,215)</u>	<u>\$ (702,571)</u>

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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 546,640	\$ 1,010,340	\$ 463,700	\$ (546,640)
Charges for services	382,500	329,005	274,738	(54,267)
Investment earnings and miscellaneous	-	-	2,140	2,140
Total Revenues	<u>929,140</u>	<u>1,339,345</u>	<u>740,578</u>	<u>(598,767)</u>
EXPENDITURES				
Capital improvements	<u>2,294,153</u>	<u>2,808,156</u>	<u>1,960,693</u>	<u>847,463</u>
Deficiency of revenues over expenditures	(1,365,013)	(1,468,811)	(1,220,115)	248,696
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	700,000	785,298	-	(785,298)
Transfers out	-	-	(31,520)	(31,520)
Total Other Financing Sources (Uses)	<u>700,000</u>	<u>785,298</u>	<u>(31,520)</u>	<u>(816,818)</u>
Net Change in Fund Balance	(665,013)	(683,513)	(1,251,635)	(568,122)
FUND BALANCE - Beginning	<u>747,391</u>	<u>747,391</u>	<u>747,391</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ 82,378</u>	<u>\$ 63,878</u>	<u>\$ (504,244)</u>	<u>\$ (568,122)</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.

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.

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. In addition, the Everest Men Respect Program is financed from private donations in this fund.

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:

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.

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.

VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2012

ASSETS	Special Revenue Funds			
	Recycling	TIF District #2	Business Grants	Comm. Dev. Authority - TIF District #2
CASH AND INVESTMENTS	\$ 12,234	\$ 104,991	\$ -	\$ -
RECEIVABLES				
Taxes	639,715	223,233	-	-
Accrued interest	-	-	-	3,552
Other	-	-	-	-
Total Receivables	639,715	223,233	-	3,552
PREPAID ITEMS	-	-	-	-
RESTRICTED CASH AND INVESTMENTS	-	-	-	253,310
TOTAL ASSETS	\$ 651,949	\$ 328,224	\$ -	\$ 256,862
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 12,234	\$ -	\$ -	\$ -
Other accrued liabilities	-	264	-	-
Due to other funds	-	-	60,050	5,609
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	12,234	264	60,050	5,609
DEFERRED INFLOWS OF RESOURCES				
Succeeding year's property taxes	639,715	333,697	-	-
FUND BALANCES (DEFICIT)				
Nonspendable	-	-	-	-
Restricted	-	-	-	251,253
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(5,737)	(60,050)	-
Total Fund Balances (Deficit)	-	(5,737)	(60,050)	251,253
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 651,949	\$ 328,224	\$ -	\$ 256,862

Special Revenue Funds			
Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ 76,314	\$ 63,692	\$ 5,655	\$ 43,091
-	-	-	-
-	-	11	22
-	52,064	-	-
-	52,064	11	22
-	-	-	-
-	-	-	-
\$ 76,314	\$ 115,756	\$ 5,666	\$ 43,113
\$ 547	\$ 38,707	\$ -	\$ -
-	-	-	-
-	-	-	-
554	-	-	-
-	-	-	-
1,101	38,707	-	-
-	-	-	-
-	-	-	-
-	-	5,666	-
75,213	77,049	-	43,113
-	-	-	-
75,213	77,049	5,666	43,113
\$ 76,314	\$ 115,756	\$ 5,666	\$ 43,113

VILLAGE OF WESTON

Continued from
Previous Page

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.)
December 31, 2012

	Capital Projects Funds			Total Nonmajor Governmental Funds
	Facility Projects	Capital Equipment	TIF District #2	
ASSETS				
CASH AND INVESTMENTS	\$ 50	\$ 18,209	\$ -	\$ 324,236
RECEIVABLES				
Taxes	-	-	-	862,948
Accrued interest	-	-	-	3,585
Other	-	-	-	52,064
Total Receivables	-	-	-	918,597
PREPAID ITEMS	-	865	-	865
RESTRICTED CASH AND INVESTMENTS	-	-	-	253,310
TOTAL ASSETS	<u>\$ 50</u>	<u>\$ 19,074</u>	<u>\$ -</u>	<u>\$ 1,497,008</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 51,488
Other accrued liabilities	-	-	-	264
Due to other funds	-	-	-	65,659
Unearned revenue	-	-	-	554
Advances from other funds	95,033	-	-	95,033
Total Liabilities	<u>95,033</u>	<u>-</u>	<u>-</u>	<u>212,998</u>
DEFERRED INFLOWS OF RESOURCES				
Succeeding year's property taxes	-	-	-	\$ 973,412
FUND BALANCES (DEFICIT)				
Nonspendable	-	865	-	865
Restricted	-	-	-	251,253
Committed	-	-	-	5,666
Assigned	-	18,209	-	213,584
Unassigned	(94,983)	-	-	(160,770)
Total Fund Balances (Deficit)	<u>(94,983)</u>	<u>19,074</u>	<u>-</u>	<u>310,598</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 50</u>	<u>\$ 19,074</u>	<u>\$ -</u>	<u>\$ 1,497,008</u>

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2012

	Special Revenue Funds			
	Recycling	TIF District #2	Business Grants	Comm. Dev. Authority - TIF District #2
REVENUES				
Taxes	\$ -	\$ 416,066	\$ -	\$ -
Intergovernmental	78,668	11,831	-	-
Charges for services	187,638	-	-	233,275
Contributions and donations	-	-	-	-
Investment earnings and miscellaneous	-	120	-	4,834
Total Revenues	266,306	428,017	-	238,109
EXPENDITURES				
Current				
Public works	302,817	-	-	-
Parks, recreation, and education	-	-	-	-
Community development	-	249,882	-	790
Capital improvements	-	-	-	-
Debt service				
Interest and fiscal charges	-	-	-	926
Total Expenditures	302,817	249,882	-	1,716
Excess (deficiency) of revenues over expenditures	(36,511)	178,135	-	236,393
OTHER FINANCING SOURCES (USES)				
Transfers in	37,531	3,118	-	-
Transfers out	-	(46,400)	(50)	(236,393)
Sale of village properties	-	-	-	-
Total Other Financing Sources (Uses)	37,531	(43,282)	(50)	(236,393)
Net Change in Fund Balances	1,020	134,853	(50)	-
FUND BALANCES (DEFICIT) - Beginning	(1,020)	(140,590)	(60,000)	251,253
FUND BALANCES (DEFICIT) - Ending	\$ -	\$ (5,737)	\$ (60,050)	\$ 251,253

Special Revenue Funds			
Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ -	\$ 217,899	\$ -	\$ -
-	-	-	-
146,268	2,075	-	732
543	29,290	-	8,993
11,581	-	93	254
<u>158,392</u>	<u>249,264</u>	<u>93</u>	<u>9,979</u>
-	-	-	-
157,577	37,209	-	-
-	94,353	-	-
-	-	-	-
<u>157,577</u>	<u>131,562</u>	<u>-</u>	<u>-</u>
815	117,702	93	9,979
40,000	-	-	-
-	(99,725)	-	-
-	-	-	-
<u>40,000</u>	<u>(99,725)</u>	<u>-</u>	<u>-</u>
40,815	17,977	93	9,979
<u>34,398</u>	<u>59,072</u>	<u>5,573</u>	<u>33,134</u>
<u>\$ 75,213</u>	<u>\$ 77,049</u>	<u>\$ 5,666</u>	<u>\$ 43,113</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, 2012

Continued from
Previous Page

	Capital Projects Funds			Total Nonmajor Governmental Funds
	Facility Projects	Capital Equipment	TIF District #2	
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 633,965
Intergovernmental	-	-	-	90,499
Charges for services	-	-	-	569,988
Contributions and donations	-	-	-	38,826
Investment earnings and miscellaneous	-	-	-	16,882
Total Revenues	-	-	-	1,350,160
EXPENDITURES				
Current				
Public works	-	-	-	302,817
Parks, recreation, and education	-	-	-	194,786
Community development	-	-	-	345,025
Capital improvements	29,043	91,852	-	120,895
Debt service				
Interest and fiscal charges	-	-	-	926
Total Expenditures	29,043	91,852	-	964,449
Excess (deficiency) of revenues over expenditures	(29,043)	(91,852)	-	385,711
OTHER FINANCING SOURCES (USES)				
Transfers in	59,725	31,520	-	171,894
Transfers out	-	-	-	(382,568)
Sale of village properties	-	34,817	-	34,817
Total Other Financing Sources (Uses)	59,725	66,337	-	(175,857)
Net Change in Fund Balances	30,682	(25,515)	-	209,854
FUND BALANCES (DEFICIT) - Beginning	(125,665)	44,589	-	100,744
FUND BALANCES (DEFICIT) - Ending	\$ (94,983)	\$ 19,074	\$ -	\$ 310,598

VILLAGE OF WESTON

RECYCLING - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ 74,388	\$ 74,388	\$ 78,668	\$ 4,280
Charges for services	182,442	182,442	187,638	5,196
Total Revenues	<u>256,830</u>	<u>256,830</u>	<u>266,306</u>	<u>9,476</u>
EXPENDITURES				
Current				
Public works	<u>256,875</u>	<u>256,875</u>	<u>302,817</u>	<u>(45,942)</u>
Deficiency of revenues over expenditures	<u>(45)</u>	<u>(45)</u>	<u>(36,511)</u>	<u>(36,466)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>37,531</u>	<u>37,531</u>
Net Change in Fund Balance	(45)	(45)	1,020	1,065
FUND BALANCE (DEFICIT) - Beginning	<u>(1,020)</u>	<u>(1,020)</u>	<u>(1,020)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (1,065)</u>	<u>\$ (1,065)</u>	<u>\$ -</u>	<u>\$ 1,065</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Taxes	\$ 416,066	\$ 416,066	\$ 416,066	\$ -
Intergovernmental	12,464	12,464	11,831	(633)
Investment earnings and miscellaneous	62	62	120	58
Total Revenues	<u>428,592</u>	<u>428,592</u>	<u>428,017</u>	<u>(575)</u>
EXPENDITURES				
Current				
Community development	<u>258,749</u>	<u>258,749</u>	<u>249,882</u>	<u>8,867</u>
Excess of revenues over expenditures	<u>169,843</u>	<u>169,843</u>	<u>178,135</u>	<u>8,292</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,399	5,399	3,118	(2,281)
Transfers out	<u>(46,400)</u>	<u>(106,400)</u>	<u>(46,400)</u>	<u>60,000</u>
Total Other Financing Sources (Uses)	<u>(41,001)</u>	<u>(101,001)</u>	<u>(43,282)</u>	<u>57,719</u>
Net Change in Fund Balance	128,842	68,842	134,853	66,011
FUND BALANCE (DEFICIT) - Beginning	<u>(140,590)</u>	<u>(140,590)</u>	<u>(140,590)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (11,748)</u>	<u>\$ (71,748)</u>	<u>\$ (5,737)</u>	<u>\$ 66,011</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Current				
Community development	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers out	(50)	(50)	(50)	-
Net Change in Fund Balance	(50)	(50)	(50)	-
FUND BALANCE (DEFICIT) - Beginning	(60,000)	(60,000)	(60,000)	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (60,050)</u>	<u>\$ (60,050)</u>	<u>\$ (60,050)</u>	<u>\$ -</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 233,275	\$ 233,275	\$ 233,275	\$ -
Investment earnings and miscellaneous	7,500	7,500	4,834	(2,666)
Total Revenues	<u>240,775</u>	<u>240,775</u>	<u>238,109</u>	<u>(2,666)</u>
EXPENDITURES				
Current				
Community development	1,175	1,175	790	385
Debt service				
Interest and fiscal charges	926	926	926	-
Total Expenditures	<u>2,101</u>	<u>2,101</u>	<u>1,716</u>	<u>385</u>
Excess of revenues over expenditures	<u>238,674</u>	<u>238,674</u>	<u>236,393</u>	<u>(2,281)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(238,674)</u>	<u>(238,674)</u>	<u>(236,393)</u>	<u>2,281</u>
Net Change in Fund Balance	-	-	-	-
FUND BALANCE - Beginning	<u>251,253</u>	<u>251,253</u>	<u>251,253</u>	-
FUND BALANCE - Ending	<u>\$ 251,253</u>	<u>\$ 251,253</u>	<u>\$ 251,253</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 124,225	\$ 124,225	\$ 146,268	\$ 22,043
Contributions and donations	-	-	543	543
Investment earnings and miscellaneous	9,030	9,030	11,581	2,551
Total Revenues	<u>133,255</u>	<u>133,255</u>	<u>158,392</u>	<u>25,137</u>
EXPENDITURES				
Current				
Parks, recreation, and education	173,255	173,255	157,577	15,678
Excess (deficiency) of revenues over expenditures	<u>(40,000)</u>	<u>(40,000)</u>	815	<u>40,815</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Net Change in Fund Balance	-	-	40,815	40,815
FUND BALANCE - Beginning	<u>34,398</u>	<u>34,398</u>	<u>34,398</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 34,398</u>	<u>\$ 34,398</u>	<u>\$ 75,213</u>	<u>\$ 40,815</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Taxes	\$ 185,500	\$ 185,500	\$ 217,899	\$ 32,399
Charges for services	1,550	1,550	2,075	525
Contributions and donations	36,000	36,000	29,290	(6,710)
Total Revenues	<u>223,050</u>	<u>223,050</u>	<u>249,264</u>	<u>26,214</u>
EXPENDITURES				
Current				
Parks, recreation, and education	61,000	61,000	37,209	23,791
Community development	79,800	79,800	94,353	(14,553)
Total Expenditures	<u>140,800</u>	<u>140,800</u>	<u>131,562</u>	<u>9,238</u>
Excess of revenues over expenditures	<u>82,250</u>	<u>82,250</u>	<u>117,702</u>	<u>35,452</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(99,725)</u>	<u>(99,725)</u>	<u>(99,725)</u>	<u>-</u>
Net Change in Fund Balance	(17,475)	(17,475)	17,977	35,452
FUND BALANCE - Beginning	<u>59,072</u>	<u>59,072</u>	<u>59,072</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 41,597</u>	<u>\$ 41,597</u>	<u>\$ 77,049</u>	<u>\$ 35,452</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ 94	\$ 94	\$ 93	\$ (1)
EXPENDITURES				
Current				
Parks, recreation, and education	-	-	-	-
Net Change in Fund Balance	94	94	93	(1)
FUND BALANCE - Beginning	5,573	5,573	5,573	-
FUND BALANCE - Ending	<u>\$ 5,667</u>	<u>\$ 5,667</u>	<u>\$ 5,666</u>	<u>\$ (1)</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
REVENUES				
Charges for services	\$ 1,000	\$ 1,000	\$ 732	\$ (268)
Contributions and donations	875	875	8,993	8,118
Investment earnings and miscellaneous	400	400	254	(146)
Total Revenues	<u>2,275</u>	<u>2,275</u>	<u>9,979</u>	<u>7,704</u>
EXPENDITURES				
Current				
Parks, recreation, and education	<u>3,575</u>	<u>3,575</u>	<u>-</u>	<u>3,575</u>
Net Change in Fund Balance	(1,300)	(1,300)	9,979	11,279
FUND BALANCE - Beginning	<u>33,134</u>	<u>33,134</u>	<u>33,134</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 31,834</u>	<u>\$ 31,834</u>	<u>\$ 43,113</u>	<u>\$ 11,279</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Contributions and donations	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	28,725	28,725	29,043	(318)
Deficiency of revenues over expenditures	(28,725)	(28,725)	(29,043)	(318)
OTHER FINANCING SOURCES (USES)				
Transfers in	59,725	59,725	59,725	-
Net Change in Fund Balance	31,000	31,000	30,682	(318)
FUND BALANCE (DEFICIT) - Beginning	(125,665)	(125,665)	(125,665)	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (94,665)</u>	<u>\$ (94,665)</u>	<u>\$ (94,983)</u>	<u>\$ (318)</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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	18,500	67,520	91,852	(24,332)
Deficiency of revenues over expenditures	(18,500)	(67,520)	(91,852)	(24,332)
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	-	32,520	-	(32,520)
Transfers in	-	-	31,520	31,520
Sale of village properties	-	16,500	34,817	18,317
Total Other Financing Sources (Uses)	-	49,020	66,337	17,317
Net Change in Fund Balance	(18,500)	(18,500)	(25,515)	(7,015)
FUND BALANCE - Beginning	44,589	44,589	44,589	-
FUND BALANCE - Ending	\$ 26,089	\$ 26,089	\$ 19,074	\$ (7,015)

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, 2012

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Investment earnings and miscellaneous	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Capital improvements	-	60,000	-	60,000
Deficiency of revenues over expenditures	-	(60,000)	-	60,000
OTHER FINANCING SOURCES (USES)				
Transfers in	-	60,000	-	(60,000)
Net Change in Fund Balance	-	-	-	-
FUND BALANCE - Beginning	-	-	-	-
FUND BALANCE - Ending	\$ -	\$ -	\$ -	\$ -

VILLAGE OF WESTON

PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS
Beginning of Project to December 31, 2012

TIF DISTRICT #1 FUND

TOTAL AUTHORIZATIONS	<u><u>\$ 54,137,775</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	1,046,517
Bonds/notes issued	16,086,975
Transfers in	29,929,464
Sale of village properties	3,824,782
Total Revenues and Other Financing Sources	<u><u>\$ 53,686,560</u></u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 53,327,116
Bond issuance costs	2,000
Discounts on bonds/notes issued	942
Transfers out	807,717
Total Expenditures and Other Financing Uses	<u><u>\$ 54,137,775</u></u>
FUND BALANCE (DEFICIT) - December 31, 2012	<u><u>\$ (451,215)</u></u>

TIF DISTRICT #2 FUND

TOTAL AUTHORIZATIONS	<u><u>\$ 3,132,406</u></u>
REVENUES AND OTHER FINANCING SOURCES	
Investment earnings and miscellaneous	\$ 55,078
Bonds/notes issued	850,800
Transfers in	2,226,528
Total Revenues and Other Financing Sources	<u><u>\$ 3,132,406</u></u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 3,131,935
Discounts on bonds/notes issued	471
Total Expenditures and Other Financing Uses	<u><u>\$ 3,132,406</u></u>
FUND BALANCE - December 31, 2012	<u><u>\$ -</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 - REGULATORY BASIS For the Year Ended December 31, 2012

	Water Utility	Sewer Utility	Stormwater Utility	Totals
UTILITY PLANT IN SERVICE				
Beginning of year	\$ 27,722,472	\$ 30,560,002	\$ 16,913,701	\$ 75,196,175
End of year	28,368,709	30,966,110	17,293,397	76,628,216
Average	28,045,591	30,763,056	17,103,549	75,912,196
ACCUMULATED DEPRECIATION				
Beginning of year	5,989,872	8,759,114	3,756,216	18,505,202
End of year	6,431,075	9,355,714	4,113,898	19,900,687
Average	6,210,474	9,057,414	3,935,057	19,202,945
MATERIALS AND SUPPLIES				
Beginning of year	88,043	-	-	88,043
End of year	88,117	-	-	88,117
Average	88,080	-	-	88,080
CONTRIBUTIONS IN AID OF CONSTRUCTION				
Beginning of year	7,619,828	11,260,944	-	18,880,772
End of year	7,619,828	11,260,944	-	18,880,772
Average	7,619,828	11,260,944	-	18,880,772
AVERAGE NET RATE BASE	\$ 14,303,369	\$ 10,444,698	\$ 13,168,492	\$ 37,916,559
OPERATING INCOME (LOSS)	\$ 748,631	\$ 264,746	\$ 103,645	\$ 1,117,022
RATE OF RETURN - 2012	5.23%	2.53%	0.79%	2.95%
RATE OF RETURN - 2011	3.38%	1.94%	0.86%	2.11%

This schedule is computed based on Public Service Commission (PSC) of Wisconsin regulatory accounting which differs from accounting principles generally accepted in the United States of America due to GASB Statement No. 33, as well as PSC order 05-US-105, effective January 1, 2003.