

BASIC FINANCIAL STATEMENTS

VILLAGE OF WESTON

STATEMENT OF NET POSITION
December 31, 2014

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
ASSETS			
Cash and investments	\$ 10,668,713	\$ 9,607,103	\$ 20,275,816
Receivables (net of allowance for uncollectibles):			
Taxes	14,770,766	36,094	14,806,860
Accounts	-	753,983	753,983
Ambulance	2,279	-	2,279
Intergovernmental receivables	331,477	3,470	334,947
Municipal court	194,416	-	194,416
Special assessments	636,715	507,989	1,144,704
Accrued interest	56,124	71,220	127,344
Other	191,365	18,249	209,614
Total Receivables	16,183,142	1,391,005	17,574,147
Internal balances	470,400	(470,400)	-
Inventories	371	78,746	79,117
Prepaid items	156,356	13,339	169,695
Restricted assets:			
Cash and investments	4,723,473	2,336,364	7,059,837
Investment in joint venture - EMPD	630,291	-	630,291
Investment in joint venture - SAFER	829,417	-	829,417
Capital assets:			
Intangible plant - organizational costs	-	319	319
Land and right-of-ways	5,015,579	623,033	5,638,612
Construction in progress	47,031	114,686	161,717
Depreciable capital assets, net	44,186,164	53,653,811	97,839,975
TOTAL ASSETS	82,910,937	67,348,006	150,258,943
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	33,924	145,312	179,236
LIABILITIES			
Accounts payable	191,947	56,357	248,304
Other accrued liabilities	104,103	-	104,103
Special deposits	-	4,962	4,962
Accrued interest payable	464,870	16,364	481,234
Intergovernmental payables	14,155,042	-	14,155,042
Unearned revenue	52,254	13,803	66,057
Liabilities payable from restricted assets:			
Current maturities of revenue debt	-	650,340	650,340
Accrued interest	-	86,585	86,585
Non-current liabilities:			
Due within one year	6,171,306	443,006	6,614,312
Due in more than one year	37,978,794	6,954,880	44,933,674
TOTAL LIABILITIES	59,118,316	8,226,297	67,344,613
DEFERRED INFLOWS OF RESOURCES			
Succeeding year's property taxes	10,441,509	-	10,441,509
NET POSITION			
Net investment in capital assets	16,569,901	47,985,348	55,060,177
Restricted for:			
Debt service	4,641,760	777,200	5,418,960
Unrestricted (deficit)	(7,826,625)	10,504,473	12,172,920
TOTAL NET POSITION	\$ 13,385,036	\$ 59,267,021	\$ 72,652,057

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2014

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 934,298	\$ 256,776	\$ -	\$ -
Public safety	3,173,460	379,537	26,848	-
Public works	6,166,762	807,395	78,664	915,235
Health and human services	14,359	-	-	-
Parks, recreation, and education	578,672	143,952	2,084	-
Community development	919,002	17,000	10	-
Interest and fiscal charges	2,015,445	-	193,698	-
Total Governmental Activities	<u>13,801,998</u>	<u>1,604,660</u>	<u>301,304</u>	<u>915,235</u>
Business-Type Activities				
Water utility	1,632,282	2,070,320	-	-
Sewer utility	1,828,453	1,832,117	-	42,485
Stormwater utility	586,699	598,042	3,147	-
Total Business-Type Activities	<u>4,047,434</u>	<u>4,500,479</u>	<u>3,147</u>	<u>42,485</u>
Total Primary Government	<u>\$ 17,849,432</u>	<u>\$ 6,105,139</u>	<u>\$ 304,451</u>	<u>\$ 957,720</u>

General Revenues

Taxes

Property taxes, levied for general purposes
Property taxes, levied for debt service
Property taxes, levied for TIF purposes
Public accommodation taxes
Other taxes

Intergovernmental revenues not restricted to specific programs

Public gifts and/or grants not restricted to specific programs

Investment earnings

Miscellaneous

Gain on sale of capital assets

Transfers

Total General Revenues and Transfers

Change in net position

NET POSITION - Beginning

NET POSITION - Ending

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (677,522)	\$ -	\$ (677,522)
(2,767,075)	-	(2,767,075)
(4,365,468)	-	(4,365,468)
(14,359)	-	(14,359)
(432,636)	-	(432,636)
(901,992)	-	(901,992)
(1,821,747)	-	(1,821,747)
<u>(10,980,799)</u>	<u>-</u>	<u>(10,980,799)</u>
-	438,038	438,038
-	46,149	46,149
-	14,490	14,490
<u>-</u>	<u>498,677</u>	<u>498,677</u>
<u>(10,980,799)</u>	<u>498,677</u>	<u>(10,482,122)</u>
3,139,040	-	3,139,040
1,550,000	-	1,550,000
4,542,427	-	4,542,427
283,290	-	283,290
279,698	-	279,698
1,214,495	-	1,214,495
-	-	-
592,996	615,672	1,208,668
35,795	16,174	51,969
32,289	-	32,289
470,400	(470,400)	-
<u>12,140,430</u>	<u>161,446</u>	<u>12,301,876</u>
1,159,631	660,123	1,819,754
<u>12,225,405</u>	<u>58,606,898</u>	<u>70,832,303</u>
<u>\$ 13,385,036</u>	<u>\$ 59,267,021</u>	<u>\$ 72,652,057</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2014

	General	Debt Service	Special Revenue	
			TIF District #1	Comm. Dev. Authority - TIF District #1
ASSETS				
Cash and investments	\$ 9,052,152	\$ 530,380	\$ -	\$ -
Receivables				
Taxes	9,382,354	1,675,784	2,695,584	-
Ambulance	2,279	-	-	-
Intergovernmental receivables	331,477	-	-	-
Municipal court	194,416	-	-	-
Special assessments	-	509,600	127,115	-
Accrued interest	14,994	-	-	36,504
Other	96,407	-	-	-
Total Receivables	<u>10,021,927</u>	<u>2,185,384</u>	<u>2,822,699</u>	<u>36,504</u>
Due from other funds	1,109,269	-	-	-
Prepaid items/inventories	111,188	-	-	-
Restricted cash and investments	-	-	-	4,344,914
TOTAL ASSETS	<u>\$ 20,294,536</u>	<u>\$ 2,715,764</u>	<u>\$ 2,822,699</u>	<u>\$ 4,381,418</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 81,386	\$ -	\$ -	\$ -
Other accrued liabilities	103,445	-	-	-
Intergovernmental payables	14,114,162	-	-	-
Due to other funds	-	-	451,590	172,705
Unearned revenue	12,509	-	-	-
Total Liabilities	<u>14,311,502</u>	<u>-</u>	<u>451,590</u>	<u>172,705</u>
DEFERRED INFLOWS OF RESOURCES				
Succeeding year's property taxes	3,207,584	1,675,784	4,411,402	-
Unavailable revenue-other	132,743	-	-	-
Unavailable revenue-special assessments	-	509,600	127,115	-
Total Deferred Inflows of Resources	<u>3,340,327</u>	<u>2,185,384</u>	<u>4,538,517</u>	<u>-</u>
FUND BALANCES (DEFICIT)				
Nonspendable	111,188	-	-	-
Restricted	-	530,380	-	4,208,713
Committed	-	-	-	-
Assigned	145,416	-	-	-
Unassigned	2,386,103	-	(2,167,408)	-
Total Fund Balances (Deficit)	<u>2,642,707</u>	<u>530,380</u>	<u>(2,167,408)</u>	<u>4,208,713</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 20,294,536</u>	<u>\$ 2,715,764</u>	<u>\$ 2,822,699</u>	<u>\$ 4,381,418</u>

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.

Investment for joint venture is not a financial resource and, therefore, is not reported in the funds.

Some receivables that are not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. See Note IV (B).

Internal service funds are reported in the statement of net position as governmental funds.

Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds. See Note II (A).

Deferral amounts on debt refundings are reported as deferred outflows of resources on the government-wide statements.

NET POSITION OF GOVERNMENTAL ACTIVITIES

Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,047,162	\$ 10,629,694
1,017,044	14,770,766
-	2,279
-	331,477
-	194,416
-	636,715
4,626	56,124
80,994	177,401
<u>1,102,664</u>	<u>16,169,178</u>
-	1,109,269
350	111,538
378,559	4,723,473
<u>\$ 2,528,735</u>	<u>\$ 32,743,152</u>

\$ 101,583	\$ 182,969
-	103,445
40,880	14,155,042
14,574	638,869
359	12,868
<u>157,396</u>	<u>15,093,193</u>

1,146,739	10,441,509
-	132,743
-	636,715
<u>1,146,739</u>	<u>11,210,967</u>

-	111,188
367,537	5,106,630
76,180	76,180
788,270	933,686
(7,387)	211,308
<u>1,224,600</u>	<u>6,438,992</u>

\$ 2,528,735

49,248,774
1,459,708
769,458
49,150
(44,614,970)
<u>33,924</u>
<u>\$ 13,385,036</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) - GOVERNMENTAL FUNDS For the Year Ended December 31, 2014

	General	Debt Service	Special Revenue	
			TIF District #1	Comm. Dev. Authority - TIF District #1
REVENUES				
Taxes	\$ 3,317,713	\$ 1,656,810	\$ 4,236,447	\$ -
Intergovernmental	2,087,347	39,487	94,470	-
Licenses and permits	453,765	-	-	-
Fines and forfeitures	123,876	-	-	-
Special assessments	6,500	140,077	42,080	-
Charges for services	127,161	109,576	-	4,210,103
Contributions and donations	720	-	-	-
Investment earnings and miscellaneous	190,693	26,151	5,864	346,262
Total Revenues	6,307,775	1,972,101	4,378,861	4,556,365
EXPENDITURES				
Current				
General government	866,936	-	-	-
Public safety	3,030,281	-	-	-
Public works	1,893,538	-	-	-
Health and human services	14,359	-	-	-
Parks, recreation, and education	245,881	-	-	-
Community development	307,085	-	4,248,270	2,293
Capital improvements	-	-	-	-
Debt service				
Principal retirement	-	5,361,242	-	-
Interest and fiscal charges	-	2,015,776	3,137	2,679
Bond issuance costs	-	88	-	-
Total Expenditures	6,358,080	7,377,106	4,251,407	4,972
Excess (deficiency) of revenues over expenditures	(50,305)	(5,405,005)	127,454	4,551,393
OTHER FINANCING SOURCES (USES)				
Capital leases	-	-	-	-
Transfers in	475,187	5,206,022	341,291	-
Transfers out	(213,645)	-	(661,162)	(4,551,393)
Sale of village properties	12,846	-	-	-
Total Other Financing Sources (Uses)	274,388	5,206,022	(319,871)	(4,551,393)
Net Change in Fund Balance	224,083	(198,983)	(192,417)	-
FUND BALANCES (DEFICIT) - Beginning	2,418,624	729,363	(1,974,991)	4,208,713
FUND BALANCES (DEFICIT) - Ending	\$ 2,642,707	\$ 530,380	\$ (2,167,408)	\$ 4,208,713

Nonmajor Governmental Funds	Total Governmental Funds
\$ 589,270	\$ 9,800,240
96,975	2,318,279
-	453,765
-	123,876
-	188,657
1,242,159	5,688,999
1,734	2,454
54,174	623,144
<u>1,984,312</u>	<u>19,199,414</u>
-	866,936
-	3,030,281
812,642	2,706,180
-	14,359
175,308	421,189
475,358	5,033,006
684,032	684,032
-	5,361,242
926	2,022,518
-	88
<u>2,148,266</u>	<u>20,139,831</u>
<u>(163,954)</u>	<u>(940,417)</u>
431,211	431,211
310,512	6,333,012
(436,412)	(5,862,612)
136,275	149,121
<u>441,586</u>	<u>1,050,732</u>
277,632	110,315
<u>946,968</u>	<u>6,328,677</u>
<u>\$ 1,224,600</u>	<u>\$ 6,438,992</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2014

Net change in fund balances - total governmental funds	\$ 110,315
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives with depreciation expense reported in the statement of activities.	
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	563,898
Depreciation is reported in the government-wide statements	(3,823,231)
Net effect of change in investment in joint venture is to decrease net position.	(84,175)
Net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins) is to decrease net position.	(121,961)
Receivables not currently available are reported as deferred inflows of resources in the fund financial statements, but are recognized as revenue when earned in the government-wide financial statements.	(408,509)
Debt and leases issued provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which payments (\$5,361,242) exceeded issues (\$431,211 for capital leases).	4,930,031
Current year amortization expenditure of premiums, and discounts, loss of refunding is recorded in the government-wide financial statements, but is not recorded in the fund financial statements.	(47,879)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(63,048)
Accrued interest on debt	55,040
Internal service funds are used by management to charge the cost of self-insurance to individual funds. The increase in net position of the internal service funds is reported with governmental activities.	49,150
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 1,159,631</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

December 31, 2014

	Business-Type Activities - Enterprise Funds			Totals Current Year	Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility		
ASSETS					
CURRENT ASSETS					
Cash and investments	\$ 3,915,244	\$ 5,691,859	\$ -	\$ 9,607,103	\$ 39,019
Taxes receivable	18,097	13,753	4,244	36,094	-
Accounts receivable	300,124	335,096	118,763	753,983	-
Accrued interest receivable	25,411	42,546	3,263	71,220	-
Other accounts receivable	17,282	967	-	18,249	13,964
Intergovernmental receivable	919	2,551	-	3,470	-
Inventories	78,746	-	-	78,746	-
Prepaid items	4,783	4,278	4,278	13,339	45,189
Restricted assets					
Revenue bond redemption account	210,829	491,874	161,082	863,785	-
Revenue bond construction account	-	512,435	-	512,435	-
Total Current Assets	<u>4,571,435</u>	<u>7,095,359</u>	<u>291,630</u>	<u>11,958,424</u>	<u>98,172</u>
NON-CURRENT ASSETS					
Restricted Assets					
Revenue bond reserve account	<u>220,663</u>	<u>475,316</u>	<u>264,165</u>	<u>960,144</u>	<u>-</u>
Other Assets					
Special assessments receivable	69,204	438,785	-	507,989	-
Advance to other funds	-	257,862	-	257,862	-
Total other assets	<u>69,204</u>	<u>696,647</u>	<u>-</u>	<u>765,851</u>	<u>-</u>
Capital Assets					
Intangible plant - organizational costs	319	-	-	319	-
Land	568,259	-	54,774	623,033	-
Wells and springs	597,507	-	-	597,507	-
Buildings and system	1,028,656	1,551,199	-	2,579,855	-
Improvements other than buildings	24,743,881	28,778,168	17,128,458	70,650,507	-
Machinery and equipment	1,999,801	666,579	153,834	2,820,214	-
Construction in progress	103,692	10,994	-	114,686	-
Less accumulated depreciation	<u>(7,503,142)</u>	<u>(10,651,942)</u>	<u>(4,839,188)</u>	<u>(22,994,272)</u>	<u>-</u>
Total capital assets (net of accumulated depreciation)	<u>21,538,973</u>	<u>20,354,998</u>	<u>12,497,878</u>	<u>54,391,849</u>	<u>-</u>
Total Non-Current Assets	<u>21,828,840</u>	<u>21,526,961</u>	<u>12,762,043</u>	<u>56,117,844</u>	<u>-</u>
TOTAL ASSETS	<u>26,400,275</u>	<u>28,622,320</u>	<u>13,053,673</u>	<u>68,076,268</u>	<u>98,172</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	-	121,233	24,079	145,312	-

	Business-Type Activities - Enterprise Funds			Totals Current Year	Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility		
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	\$ 10,617	\$ 45,710	\$ 30	\$ 56,357	\$ 8,978
Other accrued liabilities	-	-	-	-	658
Customer deposits payable	-	4,962	-	4,962	-
Accrued interest payable	1,126	79	15,159	16,364	-
General obligation debt - current	35,000	7,500	400,506	443,006	-
Due to other funds	463,667	6,733	-	470,400	-
Unearned revenue	13,803	-	-	13,803	39,386
Current liabilities payable from restricted assets					
Current maturities of revenue debt	144,654	352,649	153,037	650,340	-
Accrued interest payable	23,499	36,228	26,858	86,585	-
Total Current Liabilities	<u>692,366</u>	<u>453,861</u>	<u>595,590</u>	<u>1,741,817</u>	<u>49,022</u>
NON-CURRENT LIABILITIES					
General obligation debt, less current maturities	75,000	-	503,606	578,606	-
Revenue debt, less current maturities	1,597,664	2,387,853	2,366,923	6,352,440	-
Advance from other funds	-	-	257,862	257,862	-
Compensated absences	11,917	11,917	-	23,834	-
Total Non-Current Liabilities	<u>1,684,581</u>	<u>2,399,770</u>	<u>3,128,391</u>	<u>7,212,742</u>	<u>-</u>
TOTAL LIABILITIES	<u>2,376,947</u>	<u>2,853,631</u>	<u>3,723,981</u>	<u>8,954,559</u>	<u>49,022</u>
NET POSITION					
Net investment in capital assets	19,907,318	18,715,980	9,362,050	47,985,348	-
Restricted for debt service	187,330	455,646	134,224	777,200	-
Unrestricted (deficit)	<u>3,928,680</u>	<u>6,718,296</u>	<u>(142,503)</u>	<u>10,504,473</u>	<u>49,150</u>
TOTAL NET POSITION	<u>\$ 24,023,328</u>	<u>\$ 25,889,922</u>	<u>\$ 9,353,771</u>	<u>\$ 59,267,021</u>	<u>\$ 49,150</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
For the Year Ended December 31, 2014

	Business-Type Activities - Enterprise Funds			Totals Current Year	Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility		
OPERATING REVENUES					
Intergovernmental	\$ -	\$ -	\$ 3,147	\$ 3,147	\$ -
Charges for services	1,579,296	1,832,117	598,042	4,009,455	755,192
Public fire protection	455,490	-	-	455,490	-
Other operating revenue	35,534	-	-	35,534	-
Total Operating Revenues	<u>2,070,320</u>	<u>1,832,117</u>	<u>601,189</u>	<u>4,503,626</u>	<u>755,192</u>
OPERATING EXPENSES					
Utility operations	677,405	329,782	42,656	1,049,843	-
Administration	319,652	177,563	15,396	512,611	-
Rib Mountain Sewerage District - services	-	510,262	-	510,262	-
Depreciation	557,601	677,520	365,874	1,600,995	-
Health claims and other employee benefits	-	-	-	-	706,065
Total Operating Expenses	<u>1,554,658</u>	<u>1,695,127</u>	<u>423,926</u>	<u>3,673,711</u>	<u>706,065</u>
Operating Income (Loss)	<u>515,662</u>	<u>136,990</u>	<u>177,263</u>	<u>829,915</u>	<u>49,127</u>
NONOPERATING REVENUES (EXPENSES)					
Investment earnings	215,978	342,287	57,407	615,672	-
Interest expense and fiscal charges	(76,278)	(111,316)	(145,884)	(333,478)	-
Amortization of bond discount	(1,346)	(2,351)	(1,964)	(5,661)	-
Amortization of loss on advance refunding	-	(19,659)	(14,925)	(34,584)	-
Other	16,174	-	-	16,174	23
Total Nonoperating Revenues (Expenses)	<u>154,528</u>	<u>208,961</u>	<u>(105,366)</u>	<u>258,123</u>	<u>23</u>
Income (Loss) Before Contributions and Transfers	670,190	345,951	71,897	1,088,038	49,150
Capital contributions	-	42,485	-	42,485	-
Transfers out - tax equivalent	<u>(463,667)</u>	<u>(6,733)</u>	<u>-</u>	<u>(470,400)</u>	<u>-</u>
Change in Net Position	206,523	381,703	71,897	660,123	49,150
NET POSITION - Beginning	<u>23,816,805</u>	<u>25,508,219</u>	<u>9,281,874</u>	<u>58,606,898</u>	<u>-</u>
NET POSITION - Ending	<u>\$ 24,023,328</u>	<u>\$ 25,889,922</u>	<u>\$ 9,353,771</u>	<u>\$ 59,267,021</u>	<u>\$ 49,150</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF CASH FLOWS -
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2014

	Business-Type Activities - Enterprise Funds			Totals Current Year	Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility		
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 2,136,958	\$ 1,882,256	\$ 615,564	\$ 4,634,778	\$ 741,103
Payments to suppliers for goods and services	(535,448)	(849,657)	(25,464)	(1,410,569)	(750,756)
Payments to employees	(452,794)	(211,922)	(36,885)	(701,601)	-
Net Cash Provided by Operating Activities	<u>1,148,716</u>	<u>820,677</u>	<u>553,215</u>	<u>2,522,608</u>	<u>(9,653)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Paid to municipality for tax equivalent	(479,993)	(6,288)	-	(486,281)	-
Advance from (to) Sewer Utility	-	(117,741)	117,741	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(479,993)</u>	<u>(124,029)</u>	<u>117,741</u>	<u>(486,281)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Additions to capital assets	(281,208)	(14,772)	-	(295,980)	-
Special assessments received	-	59,349	-	59,349	-
Special assessments placed on tax roll	7,244	4,540	-	11,784	-
Principal paid	(174,500)	(362,500)	(529,904)	(1,066,904)	-
Interest paid on long-term debt	(78,490)	(115,819)	(154,338)	(348,647)	-
Net Cash Used by Capital and Related Financing Activities	<u>(526,954)</u>	<u>(429,202)</u>	<u>(684,242)</u>	<u>(1,640,398)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(775,000)	(1,464,040)	-	(2,239,040)	-
Sale of investments	595,286	413,253	-	1,008,539	-
Income on investments	85,904	112,128	13,286	211,318	-
Net Cash Provided (Used) by Investing Activities	<u>(93,810)</u>	<u>(938,659)</u>	<u>13,286</u>	<u>(1,019,183)</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	47,959	(671,213)	-	(623,254)	(9,653)
CASH AND CASH EQUIVALENTS - Beginning	<u>1,178,916</u>	<u>1,482,047</u>	<u>-</u>	<u>2,660,963</u>	<u>48,672</u>
CASH AND CASH EQUIVALENTS - Ending	<u>\$ 1,226,875</u>	<u>\$ 810,834</u>	<u>\$ -</u>	<u>\$ 2,037,709</u>	<u>\$ 39,019</u>

VILLAGE OF WESTON

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For the Year Ended December 31, 2014

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ 515,662	\$ 136,990	\$ 177,263	\$ 829,915	\$ 49,127
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation expense	557,601	677,520	365,874	1,600,995	-
Nonoperating other revenue	16,174	-	-	16,174	23
Changes in assets and liabilities					
Taxes receivable	4,100	1,269	(264)	5,105	-
Accounts receivable	46,430	48,295	14,639	109,364	(13,964)
Intergovernmental receivables	(66)	575	-	509	2,279
Inventories	18,065	-	-	18,065	-
Prepaid items	(4,323)	(4,278)	(4,278)	(12,879)	(44,594)
Accounts payable	(10,203)	(5,692)	30	(15,865)	(755)
Other accrued liabilities	(22,274)	(15,274)	(49)	(37,597)	658
Compensated absences	4,411	4,411	-	8,822	-
Meter allocation	23,139	(23,139)	-	-	-
Unearned revenue	-	-	-	-	(2,427)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 1,148,716</u>	<u>\$ 820,677</u>	<u>\$ 553,215</u>	<u>\$ 2,522,608</u>	<u>\$ (9,653)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS					
Cash and investments - statement of net position - proprietary funds	\$ 3,915,244	\$ 5,691,859	\$ -	\$ 9,607,103	\$ 39,019
Restricted cash and investments - statement of net position - proprietary fund					
Revenue bond redemption account	210,829	491,874	161,082	863,785	-
Revenue bond construction account	-	512,435	-	512,435	-
Revenue bond reserve account	220,663	475,316	264,165	960,144	-
Total Cash and Investments	<u>4,346,736</u>	<u>7,171,484</u>	<u>425,247</u>	<u>11,943,467</u>	<u>39,019</u>
Less: Non-Cash Equivalents	<u>(3,119,861)</u>	<u>(6,360,650)</u>	<u>(425,247)</u>	<u>(9,905,758)</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,226,875</u>	<u>\$ 810,834</u>	<u>\$ -</u>	<u>\$ 2,037,709</u>	<u>\$ 39,019</u>

See accompanying notes to financial statements.