

**DEBT SERVICE  
FUND**

**VILLAGE OF WESTON  
2013 OPERATING BUDGET REQUEST  
AND 2014 FINANCIAL PLAN  
PROGRAM COMMENTS**

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**DEBT SERVICE FUND**

**2013 Operating Budget – 2014 Financial Plan**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general obligation borrowing long-term principal, interest, and related costs. All of the Village purpose long-term debt is general obligation debt, and thus is secured by the full faith and credit of the Village, and consists of installment notes, bonds, and other governmental loans.

The Village debt service obligation may also include general obligation debt and revenue bond debt issued for the benefit of the Weston Water, Sewer, and Stormwater Utilities and for Tax Incremental Financing (TIF) Districts #1 and #2. Should any of these entities fail to meet their obligations on this debt, the Village is ultimately responsible. However, it is very unlikely that the Village of Weston would have to "step in" to meet the debt service payments for the Weston Utilities and the TIF Districts. The Weston Utilities can increase user rates (or apply for an increase in the rates) in the case that the debt service payments are not being met. In addition, TIF District #1 has a number of letters of credit (LOC's) on file with various developers to assist the Village in meeting its debt service payments for TIF District #1, while the developers are generating new tax increment value. The LOC's will be drawn upon only when the new tax increments do not meet the annual debt service payments for each developer project area.

	2011 Actual	2012 Budget	2012 Estimate	2013 Proposed Budget	2014 Financial Plan
Fund Balance, January 1	\$ 768,646	\$ 547,859	\$ 547,859	\$ 324,534	\$ 487,237
<b>REVENUES</b>					
Property Tax Levy	\$ 1,550,000	\$ 1,550,000	\$ 1,550,000	\$ 1,550,000	\$ 1,550,000
Special Assessments	171,185	136,680	169,575	126,600	170,000
Intergov't Revenue - Build America Bonds Rebate	47,030	46,700	46,700	44,639	42,479
Intergovernmental Revenue - Everest Metro:	112,493	112,493	112,493	112,493	112,493
	<u>Building</u>	<u>Equip.</u>	<u>Total</u>		
City of Schofield	22,445	6,024	28,469		
Village of Weston	64,048	18,723	82,771		
Town of Weston	-	1,253	1,253		
Total	86,493	26,000	112,493		
Transfer from Tax Increment District #1 Fund	2,116,437	380,318	380,318	473,194	624,412
Transfer from Tax Increment District #2 Fund	659,761	46,400	46,400	40,940	45,363
Transfer from CDA/TIF District #1 Fund	3,472,770	4,123,853	4,123,853	4,184,900	4,210,103
Transfer from CDA/TIF District #2 Fund	237,955	233,275	233,275	238,325	247,718
Transfer from General Fund -					
2009-2012 Rothschild Utility Taxes	-	-	-	430,080	-
Payment in Lieu of Taxes - Rothschild Utility Taxes	-	-	-	106,810	106,810
Proceeds from Issuance of Debt	-	-	-	-	-
Proceeds from Refunding Bonds	-	-	-	-	-
Interest Income	41,757	38,260	36,180	30,000	50,000
Total Revenues	<u>\$ 8,409,388</u>	<u>\$ 6,667,979</u>	<u>\$ 6,698,794</u>	<u>\$ 7,337,981</u>	<u>\$ 7,159,378</u>
<b>EXPENDITURES</b>					
<u>Village Purpose Debt Service:</u>					
Principal	\$ 1,665,546	\$ 1,718,898	\$ 1,718,898	\$ 1,856,286	\$ 1,920,266
Interest & Admin. Charges	477,706	422,377	419,375	381,633	314,154
Subtotal	<u>2,143,252</u>	<u>2,141,275</u>	<u>2,138,273</u>	<u>2,237,919</u>	<u>2,234,420</u>
<u>Tax Increment District #1 Debt Service:</u>					
Principal	3,652,820	2,703,708	2,703,708	2,941,519	3,236,573
Interest & Admin. Charges	1,936,387	1,800,463	1,800,463	1,716,575	1,597,942
Subtotal	<u>5,589,207</u>	<u>4,504,171</u>	<u>4,504,171</u>	<u>4,658,094</u>	<u>4,834,515</u>
<u>Tax Increment District #2 Debt Service:</u>					
Principal	763,333	175,000	175,000	180,000	200,000
Interest & Admin. Charges	134,383	104,675	104,675	99,265	93,081
Subtotal	<u>897,716</u>	<u>279,675</u>	<u>279,675</u>	<u>279,265</u>	<u>293,081</u>
<u>All Other Expenditures:</u>					
Bond Issuance Expenses	-	-	-	-	-
Payment to Refunding Bond Escrow Agent	-	-	-	-	-
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>\$ 8,630,175</u>	<u>\$ 6,925,121</u>	<u>\$ 6,922,119</u>	<u>\$ 7,175,278</u>	<u>\$ 7,362,016</u>
Excess Revenues Over (Under) Expenditures	<u>\$ (220,787)</u>	<u>\$ (257,142)</u>	<u>\$ (223,325)</u>	<u>\$ 162,703</u>	<u>\$ (202,638)</u>
Fund Balance, December 31	<u>\$ 547,859</u>	<u>\$ 290,717</u>	<u>\$ 324,534</u>	<u>\$ 487,237</u>	<u>\$ 284,599</u>

**VILLAGE OF WESTON  
2013 OPERATING BUDGET REQUEST  
AND 2014 FINANCIAL PLAN  
PROGRAM COMMENTS**

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**DEBT SERVICE FUND**  
**2013 Operating Budget – 2014 Financial Plan**

	2011 Actual	2012 Budget	2012 Estimate	2013 Proposed Budget	2014 Financial Plan
Advance to Special Revenue Fund – Bus Grants	\$ 60,000	\$ 60,050	\$ 60,050	\$ -	\$ -
Advance to Capital Projects Fund – Facilities	126,033	95,033	95,033	64,033	33,033
Undesignated Fund Balance (Deficit)	(152,067)	(134,263)	(244,164)	92,620	(6,896)
Subtotal - Net Fund Balance Available	33,966	20,820	(89,081)	156,653	26,137
Reserved for Prepaid Special Assessments	513,893	269,897	413,615	330,584	258,462
<b>TOTAL FUND BALANCE, December 31</b>	<b>\$ 547,859</b>	<b>\$ 290,717</b>	<b>\$ 324,534</b>	<b>\$ 487,237</b>	<b>\$ 284,599</b>

**General Obligation Outstanding Indebtedness**  
**(Village – Water – Sewer – Stormwater)**

	12/31/2012	12/31/2013	12/31/2014
2003 - Capital Improvements	\$ 1,070,000	\$ 910,000	\$ 745,000
2003 - Capital Improvements/Water Tower-State Loan	42,813	-	-
2004 - Aerial Fire Truck Note	115,800	57,900	-
2004 - Capital Improvements	365,000	190,000	-
2005 - Capital Improvements/Village & Water & Sewer	370,000	250,000	125,000
2005 - Everest Metro Equipment Note	63,360	42,240	21,120
2005 - State Trust Fund Loan/Stormwater	419,110	285,179	145,557
2006 - Capital Improvements/Stormwater	600,000	515,000	265,000
2006C - Capital Improvements/Refunding	680,000	320,000	160,000
2007 - Capital Improvements	1,580,000	1,310,000	1,030,000
2008 - Computer Technology Software Note	32,800	-	-
2008 - Capital Improvements	1,640,000	1,575,000	1,340,000
2009 - Capital Improvements	1,826,982	1,599,135	1,361,035
2010 - Capital Improvements/Refunding	2,035,000	1,575,000	1,110,000
2010 - Capital Improvements	5,360,000	5,315,000	5,065,000
2012A - Capital Improvements (estimate)	900,000	810,000	720,000
2012B - Capital Improvements (estimate)	820,000	738,000	656,000
<b>Total General Obligation Outstanding Debt</b>	<b>\$ 17,920,865</b>	<b>\$ 15,492,454</b>	<b>\$ 12,743,712</b>

**General Obligation Outstanding Indebtedness**  
**Calculation of General Obligation Debt Limit**

	G.O. Debt Outstanding	% of G.O. Debt Limit		
End of 1998:	\$11,402,000	53.58%		
End of 1999:	\$10,938,000	48.79%		
End of 2000:	\$14,684,000	60.51%		
End of 2001:	\$19,675,000	74.23%		
End of 2002:	\$15,130,000	53.68%		
End of 2003:	\$16,365,995	54.77%		
End of 2004:	\$18,163,417	54.24%		
End of 2005:	\$18,978,505	50.50%		
End of 2006:	\$18,560,071	42.80%		
End of 2007:	\$16,847,155	35.24%		
End of 2008:	\$16,955,665	32.00%		
End of 2009:	\$17,472,639	33.19%		
End of 2010:	\$20,778,226	40.84%		
End of 2011:	\$18,371,701	38.01%		
End of 2012:	\$17,920,865	37.08%		
			*** Village Equalized Valuation - 2012	\$ 966,710,400
			(State Certified)	
			Percent Limit of G.O. Debt	x 5%
			Amount Limit of G.O. Debt	\$48,335,520
			12/31/2012 Debt Outstanding	\$17,920,865 ÷ \$48,335,520 = 37.08%

**VILLAGE OF WESTON  
2013 OPERATING BUDGET REQUEST  
PROGRAM COMMENTS**

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**General Obligation Notes:**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003 - State Loan/Water Tower (TIF #1)	\$ 42,813	\$ -	\$ 42,813
2004 - Aerial Fire Truck	57,900	3,109	61,009
2004 - Capital Improvements	175,000	11,195	186,195
2005 - Capital Improvements	107,500	11,697	119,197
2005 - Everest Metro Equipment	21,120	2,086	23,206
2006 - Capital Improvements	85,000	19,351	104,351
2007 - Capital Improvements	236,500	47,644	284,144
2007 - Capital Improvements (TIF #2)	-	4,502	4,502
2008 - Computer Technology Hardware/Software	32,800	507	33,307
2008 - Capital Improvements	65,000	60,889	125,889
2008 - Capital Improvements (TIF #1)	-	3,200	3,200
2009 - Capital Improvements	133,466	48,159	181,625
2009 - Capital Improvements (TIF #1)	63,706	22,987	86,693
2010 - Capital Improvements	10,000	79,380	89,380
2010 - Capital Improvements (TIF #1)	-	116,140	116,140
2010 - Capital Improvements (TIF #2)	35,000	1,438	36,438
2012A - Capital Improvements	82,000	20,500	102,500
2012B - Capital Improvements (TIF #1)	90,000	22,500	112,500
Total General Obligation Notes	\$ 1,237,805	\$ 475,284	\$ 1,713,089

**General Obligation Bonds:**

2003 - Capital Improvements	\$ 160,000	\$ 26,634	\$ 186,634
2006C - Capital Improvements/Refunding	360,000	26,400	386,400
2010 - Capital Improvements/Refunding	330,000	21,082	351,082
Total General Obligation Bonds	\$ 850,000	\$ 74,116	\$ 924,116

**Revenue Bonds:**

2002 - Capital Improvements (TIF #1-CDA)	\$ 965,000	\$ 255,060	\$ 1,220,060
2003A - Capital Improvements (TIF #1-CDA)	600,000	199,112	799,112
2004A - Capital Improvements (TIF #1-CDA)	250,000	609,670	859,670
2004B - Capital Improvements (TIF #2-CDA)	80,000	67,650	147,650
2005A - Capital Improvements (TIF #1-CDA)	630,000	298,155	928,155
2005C - Capital Improvements (TIF #2-CDA)	65,000	25,675	90,675
2006B - Capital Improvements (TIF #1)	25,000	2,660	27,660
2007A - Capital Improvements (TIF #1-CDA)	-	110,043	110,043
2007B - Capital Improvements (TIF #1-CDA)	200,000	67,860	267,860
2008 - Refunding (TIF #1)	75,000	9,188	84,188
Total Revenue Bonds	\$ 2,890,000	\$ 1,645,073	\$ 4,535,073

Total Gross Debt Service for Levy	\$ 4,977,805	\$ 2,194,473	\$ 7,172,278
Add Bank Redemption Service/Admin. Charges			3,000
			7,175,278
Less Amount Available for Debt Service			(5,625,278)
		Net Levy	\$ 1,550,000

VILLAGE OF WESTON  
2014 OPERATING BUDGET REQUEST  
PROGRAM COMMENTS

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**General Obligation Notes:**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004 - Aerial Fire Truck	\$ 57,900	\$ 1,036	\$ 58,936
2004 - Capital Improvements	190,000	3,848	193,848
2005 - Capital Improvements	112,500	7,241	119,741
2005 - Everest Metro Equipment	21,120	1,251	22,371
2006 - Capital Improvements	215,000	13,500	228,500
2007 - Capital Improvements	245,500	38,063	283,563
2007 - Capital Improvements (TIF #2)	-	4,503	4,503
2008 - Capital Improvements	235,000	55,100	290,100
2008 - Capital Improvements (TIF #1)	-	3,200	3,200
2009 - Capital Improvements	139,472	42,153	181,625
2009 - Capital Improvements (TIF #1)	66,573	20,120	86,693
2010 - Capital Improvements	10,000	79,215	89,215
2010 - Capital Improvements (TIF #1)	200,000	116,140	316,140
2010 - Capital Improvements (TIF #2)	40,000	860	40,860
2012A - Capital Improvements	82,000	18,450	100,450
2012B - Capital Improvements (TIF #1)	90,000	20,250	110,250
Total General Obligation Notes	<u>\$ 1,705,065</u>	<u>\$ 424,930</u>	<u>\$ 2,129,995</u>

**General Obligation Bonds:**

2003 - Capital Improvements	\$ 111,774	\$ 21,514	\$ 133,288
2006C - Capital Improvements/Refunding	160,000	12,000	172,000
2010 - Capital Improvements/Refunding	340,000	17,783	357,783
Total General Obligation Bonds	<u>\$ 611,774</u>	<u>\$ 51,297</u>	<u>\$ 663,071</u>

**Revenue Bonds:**

2002 - Capital Improvements (TIF #1-CDA)	\$ 1,035,000	\$ 214,048	\$ 1,249,048
2003A - Capital Improvements (TIF #1-CDA)	625,000	176,312	801,312
2004A - Capital Improvements (TIF #1-CDA)	250,000	600,170	850,170
2004B - Capital Improvements (TIF #2-CDA)	95,000	64,610	159,610
2005A - Capital Improvements (TIF #1-CDA)	655,000	273,270	928,270
2005C - Capital Improvements (TIF #2-CDA)	65,000	23,108	88,108
2006B - Capital Improvements (TIF #1)	25,000	1,660	26,660
2007A - Capital Improvements (TIF #1-CDA)	-	110,043	110,043
2007B - Capital Improvements (TIF #1-CDA)	215,000	56,260	271,260
2008 - Refunding (TIF #1)	75,000	6,469	81,469
Total Revenue Bonds	<u>\$ 3,040,000</u>	<u>\$ 1,525,950</u>	<u>\$ 4,565,950</u>

Total Gross Debt Service for Levy	<u>\$ 5,356,839</u>	<u>\$ 2,002,177</u>	\$ 7,359,016
Add Bank Redemption Service/Admin. Charges			<u>3,000</u>
			7,362,016
Less Amount Available for Debt Service			<u>(5,812,016)</u>
		Net Levy	<u>\$ 1,550,000</u>

**VILLAGE OF WESTON**  
**Outstanding debt for Year End 2012 and 2013**

Type of Debt	Debt Paid by:	Amount Outstanding 12/31/2012 *	Amount Outstanding 12/31/2013 *
<b><u>G.O. Debt</u></b>			
	General	\$ 11,069,746	\$ 9,309,580
	TIF #1	4,473,637	4,277,118
	TIF #2	185,000	150,000
	Everest Metro	398,360	302,240
	Water	178,000	144,500
	Sewer	32,500	20,000
	Storm	1,583,622	1,289,016
	Total G.O. Debt	\$ 17,920,865	\$ 15,492,454
<b><u>Bond Anticipation Notes</u></b>			
	TIF #1	\$ -	\$ -
	TIF #2	-	-
	Total Bond Anticipation Notes	\$ -	\$ -
<b><u>Revenue Bonds</u></b>			
	TIF #1	\$ 34,369,000	\$ 31,624,000
	TIF #2	2,100,000	1,955,000
	Water	2,031,000	1,896,000
	Sewer	3,430,000	3,105,000
	Storm	2,830,000	2,690,000
	Total Revenue Bonds	\$ 44,760,000	\$ 41,270,000
<b>Total Village of Weston Debt Outstanding</b>		<b>\$ 62,680,865</b>	<b>\$ 56,762,454</b>

\* Includes proposed 2012 capital borrowing to occur in December 2012.

Finance: 12/06/12

**VILLAGE OF WESTON**  
**DEBT SERVICE SCHEDULE**  
**Village Operating Levy Purposes Only**

Year Due	<b>\$400,000 Taxable G.O.</b>		<b>\$579,000 G.O. Notes/ Aerial Fire Truck - 2/09/04</b>		<b>\$164,000 G.O. Notes - 6/6/08</b>	
	<b>State Loan - 5/01/03</b>		Principal	Interest	Principal	Interest
	(5/1)	0.000%	(2/09)	3.580%	(4/1)	3.090%
2013	42,813	-	57,900	3,109	32,800	507
2014			57,900	1,036		
	<u>42,813</u>	<u>-</u>	<u>115,800</u>	<u>4,145</u>	<u>32,800</u>	<u>507</u>

Year Due	<b>\$211,200 G.O. Notes/ Everest Metro - 4/22/05</b>		<b>\$975,000 G.O. Promissory Notes - 1/01/06</b>		<b>\$800,000 G.O. Corporate Purpose Notes - 8/01/04</b>		<b>\$960,000 G.O. Promissory Notes - 4/15/05</b>	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
	(4/22)	3.950%	(4/1)	3.829%	(4/1)	4.153%	(4/1)	4.076%
2013	21,120	2,086	85,000	19,351	175,000	11,195	107,500	11,697
2014	21,120	1,251	215,000	13,500	190,000	3,847	112,500	7,242
2015	21,120	417	230,000	4,600			117,500	2,467
	<u>63,360</u>	<u>3,754</u>	<u>530,000</u>	<u>37,451</u>	<u>365,000</u>	<u>15,042</u>	<u>337,500</u>	<u>21,406</u>

Year Due	<b>\$1,860,000 G.O. Corporate Purpose Bonds - 6/15/03</b>		<b>\$6,440,000 CDA Lease Revenue Bonds - 5/22/03</b>		<b>\$14,315,000 CDA Lease Revenue Bonds - 8/09/04</b>		<b>\$920,000 CDA Lease Revenue Bonds - 4/15/05</b>	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
	(10/1)	3.418%	(10/1)	4.259%	(10/1)	4.606%	(10/1)	4.367%
2013	160,000	26,634	600,000	199,112	250,000	609,670	65,000	25,675
2014	111,774	21,514	625,000	176,312	250,000	600,170	65,000	23,108
2015	118,548	17,826	650,000	151,626	850,000	590,170	70,000	20,442
2016	121,935	13,528	675,000	125,300	1,100,000	556,170	70,000	17,468
2017	128,710	9,382	710,000	97,288	1,750,000	511,070	75,000	14,422
2018	135,484	4,877	750,000	67,112	1,840,000	436,695	75,000	11,085
2019			775,000	34,488	2,225,000	355,735	80,000	7,673
2020					2,320,000	255,610	85,000	3,952
2021					2,730,000	133,810		
	<u>776,451</u>	<u>93,761</u>	<u>4,785,000</u>	<u>851,238</u>	<u>13,315,000</u>	<u>4,049,100</u>	<u>585,000</u>	<u>123,825</u>

Year Due	<b>\$1,815,000 CDA Lease Revenue Bonds - 8/09/04</b>		<b>\$7,905,000 CDA Lease Revenue Bonds - 4/15/05</b>		<b>\$2,435,000 CDA Lease Revenue Bonds - 9/6/07</b>		<b>\$1,830,000 G.O. Notes - 8/11/08</b>	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
	(10/1)	4.554%	(10/1)	4.563%	(10/1)	4.655%	(4/1)	4.062%
2013	80,000	67,650	630,000	298,155		110,043	65,000	64,089
2014	95,000	64,610	655,000	273,270		110,043	235,000	58,300
2015	100,000	60,810	680,000	246,415		110,043	315,000	47,300
2016	100,000	56,810	710,000	217,515		110,043	330,000	34,400
2017	105,000	52,710	740,000	187,140		110,043	340,000	21,000
2018	110,000	48,248	770,000	155,190	260,000	110,042	355,000	7,100
2019	115,000	43,407	805,000	120,440	270,000	98,992		
2020	120,000	38,233	840,000	83,840	280,000	87,246		
2021	125,000	32,712	880,000	42,860	295,000	74,787		
2022	130,000	26,838			310,000	61,512		
2023	140,000	20,662			325,000	47,175		
2024	145,000	14,013			340,000	32,144		
2025	150,000	7,125			355,000	16,419		
	<u>1,515,000</u>	<u>533,828</u>	<u>6,710,000</u>	<u>1,624,825</u>	<u>2,435,000</u>	<u>1,078,532</u>	<u>1,640,000</u>	<u>232,189</u>

**VILLAGE OF WESTON  
DEBT SERVICE SCHEDULE  
Village Operating Levy Purposes Only**

Year Due	\$2,640,000 Water System Revenue Bonds - 1/01/06		\$2,475,000 G.O. Refunding Bonds - 1/01/06		\$4,950,000 Sanitary Sewer Revenue Bonds - 6/23/08		\$1,325,000 CDA Lease Revenue Bonds - 9/6/07	
	Principal (3/1)	Interest	Principal (10/1)	Interest 3.765%	Principal (3/1)	Interest	Principal (10/1)	Interest 6.177%
2013	25,000	2,660	360,000	26,400	75,000	9,188	200,000	67,860
2014	25,000	1,660	160,000	12,000	75,000	6,469	215,000	56,260
2015	29,000	580	160,000	6,000	80,000	3,563	225,000	43,575
2016					55,000	1,031	240,000	30,075
2017							255,000	15,555
	<u>79,000</u>	<u>4,900</u>	<u>680,000</u>	<u>44,400</u>	<u>285,000</u>	<u>20,251</u>	<u>1,135,000</u>	<u>213,325</u>

Year Due	\$8,065,000 CDA Lease Revenue Bonds - 12/20/02		\$2,425,000 G.O. Notes - 9/06/07		\$2,500,000 State Trust Fund Loan - 8/21/09		\$2,425,000 G.O. Refunding Bonds - 11/23/10	
	Principal (10/1)	Interest 4.622%	Principal (4/1)	Interest 4.062%	Principal (3/15)	Interest 4.500%	Principal (10/1)	Interest
2013	965,000	255,060	236,500	52,146	197,172	71,146	330,000	21,082
2014	1,035,000	214,047	245,500	42,566	206,045	62,272	340,000	17,783
2015	1,095,000	168,507	290,000	31,783	215,317	53,000	345,000	13,703
2016	1,140,000	118,685	308,000	19,597	224,888	43,431	355,000	8,700
2017	700,000	65,675	322,000	6,641	235,126	33,192	110,000	2,310
2018	690,000	32,775			245,707	22,612		
2019					256,764	11,554		
	<u>5,625,000</u>	<u>854,749</u>	<u>1,402,000</u>	<u>152,733</u>	<u>1,581,019</u>	<u>297,207</u>	<u>1,480,000</u>	<u>63,578</u>

	\$5,375,000 G.O. Notes - 12/01/10		\$820,000 G.O. Notes - 12/2012		\$900,000 G.O. Taxable Notes - 12/2012		ALL ISSUES COMBINED		
	Principal (12/1)	Interest	Principal (12/20)	Interest 2.50% Est.	Principal (12/20)	Interest 2.50% Est.	Total Principal	Total Interest	TOTAL COMBINED
2013	45,000	196,958	82,000	20,500	90,000	22,500	4,977,805	2,194,473	7,172,278
2014	250,000	196,214	82,000	18,450	90,000	20,250	5,356,839	2,002,174	7,359,013
2015	300,000	190,841	82,000	16,400	90,000	18,000	6,063,485	1,798,068	7,861,553
2016	600,000	182,890	82,000	14,350	90,000	15,750	6,201,823	1,565,743	7,767,566
2017	800,000	164,890	82,000	12,300	90,000	13,500	6,442,836	1,317,118	7,759,954
2018	900,000	138,090	82,000	10,250	90,000	11,250	6,303,191	1,055,326	7,358,517
2019	825,000	104,340	82,000	8,200	90,000	9,000	5,523,764	793,829	6,317,593
2020	1,640,000	71,340	82,000	6,150	90,000	6,750	5,457,000	553,121	6,010,121
2021			82,000	4,100	90,000	4,500	4,202,000	292,769	4,494,769
2022			82,000	2,050	90,000	2,250	612,000	92,650	704,650
2023							465,000	67,837	532,837
2024							485,000	46,157	531,157
2025							505,000	23,544	528,544
	<u>5,360,000</u>	<u>1,245,563</u>	<u>820,000</u>	<u>112,750</u>	<u>900,000</u>	<u>123,750</u>	<u>52,595,743</u>	<u>11,802,809</u>	<u>64,398,552</u>

**NOTES:**

Village debt service schedule INCLUDES the following:  
TIF District #1 and TIF District #2 debt service.  
Village debt service schedule EXCLUDES the following:  
All Water, Sewer, and Stormwater Utility debt service.

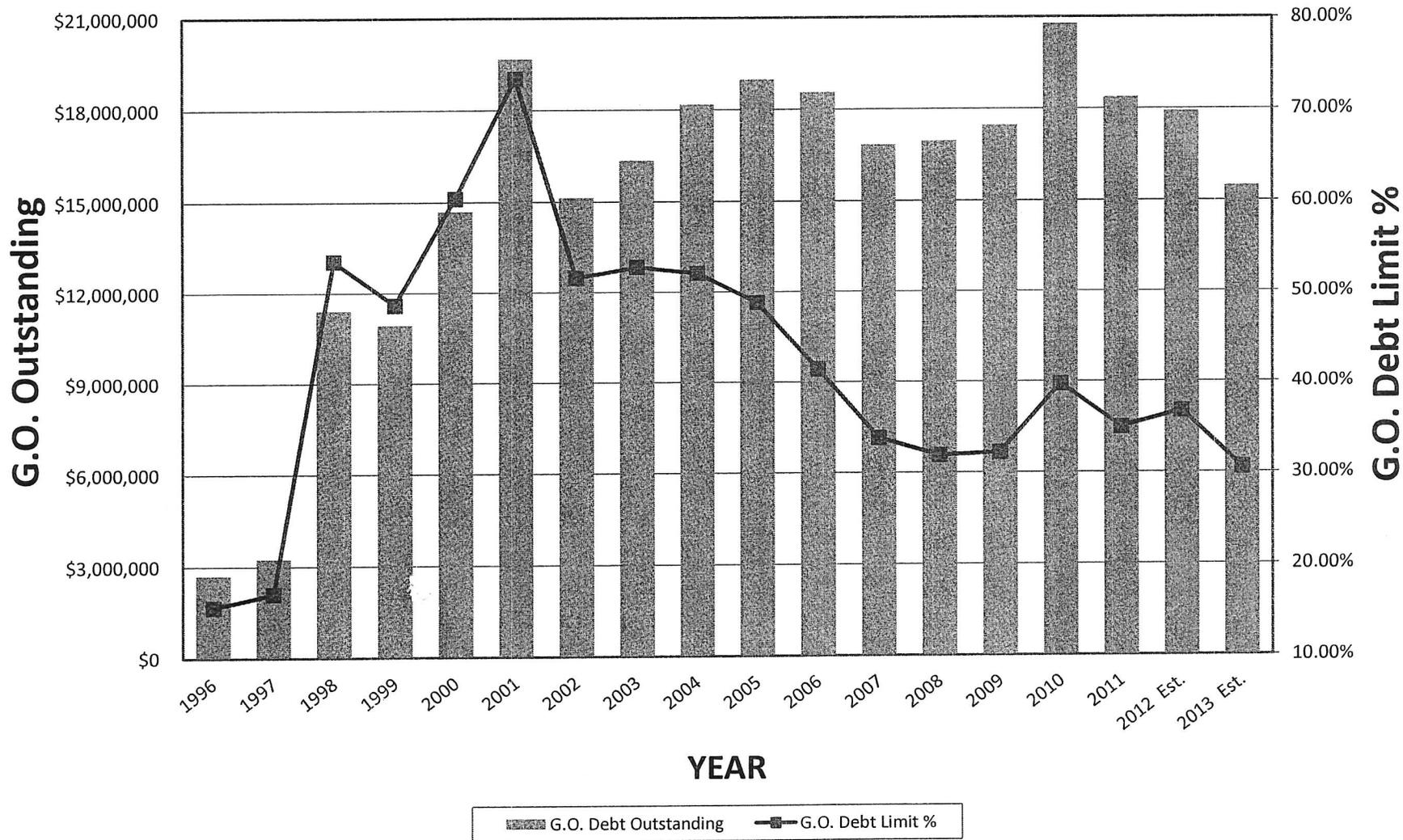
**VILLAGE OF WESTON, WISCONSIN**  
**RATIO OF GENERAL OBLIGATION DEBT OUTSTANDING TO STATUTORY DEBT LIMIT**

Last Eighteen Fiscal Years  
(since Village incorporation in 1996)

Calendar Year Ending 12/31	Equalized Valuation	Wisconsin Statutory Debt Limit	Total General Obligation Debt Outstanding	Percentage of Village's Legal Debt Limit	Less: Assets in Debt Service Fund	Net General Obligation Debt Outstanding	Net Percentage of Village's Legal Debt Limit
1996	\$347,695,900	\$17,384,795	\$2,700,000	15.53%	\$ -	\$2,700,000	15.53%
1997	383,410,300	19,170,515	3,256,000	16.98%	-	3,256,000	16.98%
1998	425,575,100	21,278,755	11,402,000	53.58%	(16,427)	11,385,573	53.51%
1999	448,407,700	22,420,385	10,938,000	48.79%	(33,604)	10,904,396	48.64%
2000	485,305,400	24,265,270	14,684,000	60.51%	(33,807)	14,650,193	60.38%
2001	530,132,500	26,506,625	19,675,000	74.23%	(217,730)	19,457,270	73.41%
2002	563,738,900	28,186,945	15,130,000	53.68%	(585,869)	14,544,131	51.60%
2003	597,633,300	29,881,665	16,365,995	54.77%	(589,740)	15,776,255	52.80%
2004	669,758,500	33,487,925	18,163,417	54.24%	(724,400)	17,439,017	52.08%
2005	751,617,800	37,580,890	18,978,505	50.50%	(643,160)	18,335,345	48.79%
2006	867,363,000	43,368,150	18,560,071	42.80%	(599,606)	17,960,465	41.41%
2007	956,047,100	47,802,355	16,847,155	35.24%	(689,354)	16,157,801	33.80%
2008	1,059,625,700	52,981,285	16,955,665	32.00%	(58,747)	16,896,918	31.89%
2009	1,052,951,500	52,647,575	17,472,639	33.19%	(523,046)	16,949,593	32.19%
2010	1,017,654,200	50,882,710	20,778,226	40.84%	(564,487)	20,213,739	39.73%
2011	1,030,372,700	51,518,635	18,371,701	35.66%	(361,826)	18,009,875	34.96%
2012 Est.	966,710,400	48,335,520	17,920,865	37.08%	(169,451)	17,751,414	36.73%
2013 Est.	986,044,608	49,302,230	15,492,454	31.42%	(423,204)	15,069,250	30.57%

**FORMER DEBT POLICY: Maximum Village G.O. Debt Limit = 65%; PRESENT DEBT POLICY: Max. G.O. Debt Limit = 50%**  
(a) - Does NOT include the \$1,885,000 Bond Anticipation Notes issued in 2006

# Historical G.O. Debt Outstanding and % of G.O. Debt Limit



**VILLAGE OF WESTON**  
Summary of Debt Issuance Types & Moody's Ratings

<u>Type of Debt</u>	<u>Municipal Scale Rating</u>	<u>Recalibration**</u>	<u>Global Scale Rating</u>
General Obligation Debt	A1	April 2010	Aa2
Water Revenue Debt	A2	April 2010	Aa3
Sewer Revenue Debt	A2	April 2010	Aa3
CDA/TIF Revenue Debt	A3	April 2010	A1
Stormwater Revenue Debt	A3	April 2010	A1

\*\*On April 19, 2010, Moody's Investors Service announced its new Global Scale Rating (GSR) for Wisconsin municipalities. The Global Scale Rating attempts to establish a uniform rating scale for municipal and corporate debt. Moody's does not consider the Global Scale Rating a formal "upgrade". However, the rating changes are positive for the Village and brings Moody's ratings more in-line with ratings issued by Standard and Poor's recently.