

**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, 2011

<b><u>REVENUES</u></b>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>TAXES</b>				
General property taxes	\$ 2,861,650	\$ 2,861,650	\$ 2,861,649	\$ (1)
Mobile home taxes	55,500	55,500	52,350	(3,150)
Other tax revenue	2,890	2,890	2,086	(804)
Utility tax - Village of Rothschild	128,190	128,190	235,390	107,200
Total Taxes	3,048,230	3,048,230	3,151,475	103,245
<b>INTERGOVERNMENTAL REVENUES</b>				
State shared revenues	1,218,570	1,218,570	1,211,535	(7,035)
Highway maintenance aids	1,248,340	1,248,340	1,248,222	(118)
Fire insurance tax	30,550	30,550	30,422	(128)
Act 102 EMS	6,230	6,230	6,231	1
Other state and federal grants	58,920	58,920	66,899	7,979
Total Intergovernmental Revenues	2,562,610	2,562,610	2,563,309	699
<b>LICENSES AND PERMITS</b>				
Licenses				
Liquor and malt beverage	21,000	21,000	20,135	(865)
Operators/amusement	13,590	13,590	15,191	1,601
Cigarette	1,200	1,200	1,300	100
Sundry	13,025	13,025	11,433	(1,592)
Pets - dogs and cats	9,600	9,600	9,240	(360)
Permits				
Building & electrical	82,200	82,200	75,799	(6,401)
Zoning	2,900	2,900	6,350	3,450
Road Excavation	450	450	600	150
Sundry	375	375	185	(190)
Total Licenses and Permits	144,340	144,340	140,233	(4,107)
<b>FINES AND FORFEITURES</b>	102,900	102,900	117,373	14,473
<b>SPECIAL ASSESSMENTS</b>	4,000	4,000	5,020	1,020

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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>CHARGES FOR SERVICES</b>				
General government	\$ 38,680	\$ 38,680	\$ 34,537	\$ (4,143)
Police	35,000	35,000	35,000	-
Fire	16,600	16,600	16,600	-
Ambulance/EMS	391,250	391,250	439,374	48,124
Inspection services	31,570	31,570	16,648	(14,922)
Highways and streets	49,425	49,425	77,685	28,260
Recycling/sanitation	493,635	493,635	490,453	(3,182)
Rental of village property	4,700	4,700	3,175	(1,525)
Animal shelter	300	300	55	(245)
Park and recreation	4,620	4,620	8,490	3,870
Total Charges for Services	<u>1,065,780</u>	<u>1,065,780</u>	<u>1,122,017</u>	<u>56,237</u>
<b>CONTRIBUTIONS AND DONATIONS</b>	<u>5,100</u>	<u>5,100</u>	<u>7,617</u>	<u>2,517</u>
<b>INVESTMENT EARNINGS AND MISCELLANEOUS</b>				
Investment earnings	189,100	189,100	178,344	(10,756)
Insurance recoveries	3,100	3,100	3,049	(51)
Miscellaneous general revenues	14,450	14,450	22,524	8,074
Total Investment Earnings and Miscellaneous	<u>206,650</u>	<u>206,650</u>	<u>203,917</u>	<u>(2,733)</u>
Total Revenues	<u>7,139,610</u>	<u>7,139,610</u>	<u>7,310,961</u>	<u>171,351</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers from				
Business grants fund	50	50	50	-
Water utility fund - payment in lieu of taxes	436,700	436,700	424,458	(12,242)
Sewer utility fund - payment in lieu of taxes	-	-	5,945	5,945
Total Transfers	<u>436,750</u>	<u>436,750</u>	<u>430,453</u>	<u>(6,297)</u>
Sale of village properties	4,000	4,000	5,679	1,679
Total Other Financing Sources	<u>440,750</u>	<u>440,750</u>	<u>436,132</u>	<u>(4,618)</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u><u>\$ 7,580,360</u></u>	<u><u>\$ 7,580,360</u></u>	<u><u>\$ 7,747,093</u></u>	<u><u>\$ 166,733</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, 2011

<b><u>EXPENDITURES</u></b>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>GENERAL GOVERNMENT</b>				
Village board	\$ 41,510	\$ 41,510	\$ 39,726	\$ 1,784
Village board retreat	450	450	1,004	(554)
Village municipality dues/memberships	8,600	8,600	7,056	1,544
Administrator	110,460	110,460	102,741	7,719
Village newsletter	14,400	14,400	15,113	(713)
Clerk's office	160,340	160,340	166,919	(6,579)
Personnel/human resources	2,760	2,760	2,357	403
Elections	7,440	7,440	7,432	8
Municipal court	86,420	86,420	85,021	1,399
Village attorney	24,000	24,000	41,817	(17,817)
Village assessor	45,360	45,360	44,727	633
Finance/audit and budget	176,730	176,730	179,167	(2,437)
Tax collection	14,380	14,380	15,878	(1,498)
Risk management/insurance	57,370	57,370	55,214	2,156
Data processing/central services	62,750	62,750	53,193	9,557
Board of review	265	265	200	65
Building and grounds committee	795	795	-	795
Finance committee	3,330	3,330	1,776	1,554
Personnel committee	390	390	389	1
Municipal building	65,310	65,310	57,278	8,032
Tax refunds	1,700	1,700	1,909	(209)
Total General Government	884,760	884,760	878,917	5,843
<b>PUBLIC SAFETY</b>				
Police department				
Administration/operations	2,144,624	2,144,624	2,144,623	1
Building rent payment	64,048	64,048	64,048	-
Equipment replacement	18,723	18,723	18,723	-
Fire department				
Administration/operations	194,170	194,170	211,398	(17,228)
Ambulance/EMS	877,710	877,710	899,093	(21,383)
Public fire protection fees	375,490	375,490	375,489	1
Capital outlay	1,400	1,400	-	1,400
Other public safety	9,200	9,200	11,959	(2,759)
Public safety committee	2,280	2,280	2,596	(316)
Public safety warning sirens	1,400	1,400	1,437	(37)
Building inspector	120,930	120,930	121,617	(687)
Weights and measures	3,600	3,600	3,200	400
Total Public Safety	3,813,575	3,813,575	3,854,183	(40,608)

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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>PUBLIC WORKS</b>				
Administration	\$ 90,890	\$ 90,890	\$ 91,508	\$ (618)
Engineering/GIS	85,070	85,070	82,423	2,647
Road and street maintenance	1,016,165	1,016,165	1,121,970	(105,805)
Street irrigation maintenance	30,755	30,755	25,649	5,106
Snow and ice control	307,625	307,625	306,872	753
Refuse collection	486,035	486,035	485,414	621
Landfill operations	38,900	38,900	20,674	18,226
Street lighting	227,700	227,700	214,111	13,589
Street sweeping	36,920	36,920	10,021	26,899
Traffic control	22,000	22,000	19,260	2,740
Public works/utilities committee	2,065	2,065	1,198	867
Mass transit	105,660	105,660	88,912	16,748
Total Public Works	<u>2,449,785</u>	<u>2,449,785</u>	<u>2,468,012</u>	<u>(18,227)</u>
<b>HEALTH AND HUMAN SERVICES</b>				
County Humane Animal Shelter	2,300	2,300	55	2,245
Total Health and Human Services	<u>2,300</u>	<u>2,300</u>	<u>55</u>	<u>2,245</u>
<b>PARKS, RECREATION, AND EDUCATION</b>				
Administration	229,100	229,100	217,038	12,062
Park maintenance	77,820	77,820	77,381	439
Ice rinks	8,250	8,250	6,414	1,836
Boys/Girls Club - DC Everest Middle School	-	5,000	5,000	-
Parks and recreation committee	2,380	2,380	1,224	1,156
Total Parks, Recreation, and Education	<u>317,550</u>	<u>322,550</u>	<u>307,057</u>	<u>15,493</u>
<b>COMMUNITY DEVELOPMENT</b>				
Administration	206,470	206,470	193,355	13,115
Planning commission	6,730	6,730	9,173	(2,443)
Board of appeals	1,760	1,760	1,320	440
Extraterritorial limits committee	650	650	1,558	(908)
Smart growth/Land use	180	180	-	180
Farmers market	1,600	1,600	1,799	(199)
Total Community Development	<u>217,390</u>	<u>217,390</u>	<u>207,205</u>	<u>10,185</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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable
				(Unfavorable)
<b>OTHER</b>				
Contingency reserve	\$ 50,000	\$ 45,000	\$ 841	\$ 44,159
Total Other	<u>50,000</u>	<u>45,000</u>	<u>841</u>	<u>44,159</u>
Total Expenditures	7,735,360	7,735,360	7,716,270	19,090
<b>OTHER FINANCING USES</b>				
Transfers To				
Business grants fund	<u>-</u>	<u>-</u>	<u>47,307</u>	<u>(47,307)</u>
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$7,735,360</u>	<u>\$7,735,360</u>	<u>\$7,763,577</u>	<u>\$ (28,217)</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 4,012,825	\$ 4,012,825	\$ 4,015,731	\$ 2,906
Intergovernmental	107,365	107,365	112,676	5,311
Fines and forfeitures	150,000	150,000	-	(150,000)
Special assessments	59,800	59,800	66,930	7,130
Investment earnings and miscellaneous	33,000	33,000	19,057	(13,943)
Total Revenues	<u>4,362,990</u>	<u>4,362,990</u>	<u>4,214,394</u>	<u>(148,596)</u>
<b>EXPENDITURES</b>				
Current				
Community development	3,534,819	3,534,819	3,525,494	9,325
Debt service				
Principal retirement	-	-	142,142	(142,142)
Total Expenditures	<u>3,534,819</u>	<u>3,534,819</u>	<u>3,667,636</u>	<u>(132,817)</u>
Excess of revenues over expenditures	<u>828,171</u>	<u>828,171</u>	<u>546,758</u>	<u>(281,413)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	52,764	52,764
Transfers out	(2,101,400)	(2,101,400)	(2,116,437)	(15,037)
Total Other Financing Sources (Uses)	<u>(2,101,400)</u>	<u>(2,101,400)</u>	<u>(2,063,673)</u>	<u>37,727</u>
Net Change in Fund Balance	(1,273,229)	(1,273,229)	(1,516,915)	(243,686)
FUND BALANCE - Beginning	<u>731,074</u>	<u>731,074</u>	<u>731,074</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (542,155)</u>	<u>\$ (542,155)</u>	<u>\$ (785,841)</u>	<u>\$ (243,686)</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 3,472,770	\$ 3,472,770	\$ 3,472,770	\$ -
Investment earnings and miscellaneous	10,000	10,000	55,946	45,946
Total Revenues	<u>3,482,770</u>	<u>3,482,770</u>	<u>3,528,716</u>	<u>45,946</u>
<b>EXPENDITURES</b>				
Current				
Community development	2,150	2,150	1,686	464
Debt service				
Interest and fiscal charges	3,550	3,550	2,678	872
Total Expenditures	<u>5,700</u>	<u>5,700</u>	<u>4,364</u>	<u>1,336</u>
Excess of revenues over expenditures	<u>3,477,070</u>	<u>3,477,070</u>	<u>3,524,352</u>	<u>47,282</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(3,472,770)</u>	<u>(3,472,770)</u>	<u>(3,525,534)</u>	<u>(52,764)</u>
Net Change in Fund Balance	4,300	4,300	(1,182)	(5,482)
FUND BALANCE - Beginning	<u>4,209,895</u>	<u>4,209,895</u>	<u>4,209,895</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 4,214,195</u>	<u>\$ 4,214,195</u>	<u>\$ 4,208,713</u>	<u>\$ (5,482)</u>

See accompanying notes to required supplementary information.

# VILLAGE OF WESTON

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2011

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### BUDGETARY INFORMATION

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

Excess expenditures over appropriations are as follows:

	<u>Final Amended Budget</u>	<u>Actual Expenditures</u>	<u>Excess</u>
<u>General Fund</u>			
Village board retreat	\$ 450	\$ 1,004	\$ 554
Village newsletter	14,400	15,113	713
Clerk's office	160,340	166,919	6,579
Village attorney	24,000	41,817	17,817
Finance/audit and budget	176,730	179,167	2,437
Tax collection	14,380	15,878	1,498
Tax refunds	1,700	1,909	209
Fire department	1,457,970	1,497,939	39,969
Public safety committee	2,280	2,596	316
Public safety warning sirens	1,400	1,437	37
Building inspector	120,930	121,617	687
Public works department	2,449,785	2,468,012	18,227
<u>Special Revenue Fund</u>			
TIF District #1	3,534,819	3,667,636	132,817

## **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, 2011**

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	<u>Debt Service Fund</u>
<b>ASSETS</b>	
<b>CASH AND INVESTMENTS</b>	<u>\$ 361,826</u>
<b>RECEIVABLES</b>	
Taxes	1,718,845
Special assessments	<u>740,847</u>
Total Receivables	<u>2,459,692</u>
<b>ADVANCES TO OTHER FUNDS</b>	<u>186,033</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 3,007,551</u></u>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
Deferred revenues	<u>\$ 2,459,692</u>
Total Liabilities	<u>2,459,692</u>
<b>FUND BALANCE</b>	
Nonspendable	186,033
Restricted	<u>361,826</u>
Total Fund Balance	<u>547,859</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 3,007,551</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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 1,550,000	\$ 1,550,000	\$ 1,550,000	\$ -
Intergovernmental	42,365	42,365	47,030	4,665
Special assessments	166,420	166,420	171,185	4,765
Charges for services	112,493	112,493	112,493	-
Investment earnings and miscellaneous	40,000	40,000	41,757	1,757
Total Revenues	<u>1,911,278</u>	<u>1,911,278</u>	<u>1,922,465</u>	<u>11,187</u>
<b>EXPENDITURES</b>				
Debt service				
Principal retirement	6,086,698	6,086,698	6,081,699	4,999
Interest and fiscal charges	2,520,121	2,520,121	2,548,476	(28,355)
Bond issuance costs	3,000	3,000	-	3,000
Total Expenditures	<u>8,609,819</u>	<u>8,609,819</u>	<u>8,630,175</u>	<u>(20,356)</u>
Deficiency of revenues over expenditures	<u>(6,698,541)</u>	<u>(6,698,541)</u>	<u>(6,707,710)</u>	<u>(9,169)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>6,471,609</u>	<u>6,471,609</u>	<u>6,486,923</u>	<u>15,314</u>
Net Change in Fund Balance	(226,932)	(226,932)	(220,787)	6,145
FUND BALANCE - Beginning	<u>768,646</u>	<u>768,646</u>	<u>768,646</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 541,714</u>	<u>\$ 541,714</u>	<u>\$ 547,859</u>	<u>\$ 6,145</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Intergovernmental	\$ 950,000	\$ 950,000	\$ -	\$ (950,000)
Investment earnings and miscellaneous	-	-	36,150	36,150
Total Revenues	<u>950,000</u>	<u>950,000</u>	<u>36,150</u>	<u>(913,850)</u>
<b>EXPENDITURES</b>				
Capital improvements	<u>3,850,000</u>	<u>3,850,000</u>	<u>2,293,025</u>	<u>1,556,975</u>
Deficiency of revenues over expenditures	<u>(2,900,000)</u>	<u>(2,900,000)</u>	<u>(2,256,875)</u>	<u>643,125</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of village properties	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
Total Other Financing Sources (Uses)	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
Net Change in Fund Balance	(2,700,000)	(2,700,000)	(2,256,875)	443,125
FUND BALANCE - Beginning	<u>2,508,231</u>	<u>2,508,231</u>	<u>2,508,231</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (191,769)</u>	<u>\$ (191,769)</u>	<u>\$ 251,356</u>	<u>\$ 443,125</u>

## VILLAGE OF WESTON

### STREET PROJECTS - CAPITAL PROJECTS FUND (MAJOR FUND) SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Intergovernmental	\$ 1,320,000	\$ 1,320,000	\$ 1,186,508	\$ (133,492)
Charges for services	208,000	208,000	164,773	(43,227)
Investment earnings and miscellaneous	-	-	2,224	2,224
Total Revenues	<u>1,528,000</u>	<u>1,528,000</u>	<u>1,353,505</u>	<u>(174,495)</u>
<b>EXPENDITURES</b>				
Capital improvements	3,249,600	3,249,600	2,662,687	586,913
Deficiency of revenues over expenditures	<u>(1,721,600)</u>	<u>(1,721,600)</u>	<u>(1,309,182)</u>	<u>412,418</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	47,000	47,000	-	(47,000)
Transfers out	-	-	(9,500)	(9,500)
Total Other Financing Sources (Uses)	<u>47,000</u>	<u>47,000</u>	<u>(9,500)</u>	<u>(56,500)</u>
Net Change in Fund Balance	(1,674,600)	(1,674,600)	(1,318,682)	355,918
FUND BALANCE - Beginning	<u>2,066,073</u>	<u>2,066,073</u>	<u>2,066,073</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 391,473</u>	<u>\$ 391,473</u>	<u>\$ 747,391</u>	<u>\$ 355,918</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.

### **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.

# VILLAGE OF WESTON

## COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2011

ASSETS	Special Revenue Funds			
	Recycling	TIF District #2	Business Grants	Comm. Dev. Authority - TIF District #2
<b>CASH AND INVESTMENTS</b>	\$ 19,044	\$ 4,265	\$ -	\$ -
<b>RECEIVABLES</b>				
Taxes	160,223	271,581	-	-
Accrued interest	-	-	-	2,651
Other	-	-	-	-
Total Receivables	160,223	271,581	-	2,651
<b>PREPAID ITEMS</b>	-	-	-	-
<b>RESTRICTED CASH AND INVESTMENTS</b>	-	-	-	251,850
 TOTAL ASSETS	\$ 179,267	\$ 275,846	\$ -	\$ 254,501
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 20,064	\$ -	\$ -	\$ -
Other accrued liabilities	-	370	-	-
Due to other funds	-	-	-	3,248
Deferred revenues	160,223	416,066	-	-
Advances from other funds	-	-	60,000	-
Total Liabilities	180,287	416,436	60,000	3,248
<b>FUND BALANCES (DEFICIT)</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	251,253
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(1,020)	(140,590)	(60,000)	-
Total Fund Balances (Deficit)	(1,020)	(140,590)	(60,000)	251,253
 TOTAL LIABILITIES AND FUND BALANCES	\$ 179,267	\$ 275,846	\$ -	\$ 254,501

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Special Revenue Funds			
Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ 36,198	\$ 32,879	\$ 5,562	\$ 33,105
-	-	-	-
-	-	11	29
112	45,662	-	-
<u>112</u>	<u>45,662</u>	<u>11</u>	<u>29</u>
-	-	-	-
-	-	-	-
<u>\$ 36,310</u>	<u>\$ 78,541</u>	<u>\$ 5,573</u>	<u>\$ 33,134</u>
\$ 1,189	\$ 19,469	\$ -	\$ -
-	-	-	-
-	-	-	-
723	-	-	-
-	-	-	-
<u>1,912</u>	<u>19,469</u>	<u>-</u>	<u>-</u>
-	-	-	-
-	-	-	-
-	-	5,573	-
34,398	59,072	-	33,134
-	-	-	-
<u>34,398</u>	<u>59,072</u>	<u>5,573</u>	<u>33,134</u>
<u>\$ 36,310</u>	<u>\$ 78,541</u>	<u>\$ 5,573</u>	<u>\$ 33,134</u>

VILLAGE OF WESTON

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COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.)  
December 31, 2011

	Capital Projects Funds				Total Nonmajor Governmental Funds
	Facility Projects	Public Safety Building	Capital Equipment	TIF District #2	
<b>ASSETS</b>					
<b>CASH AND INVESTMENTS</b>	\$ 368	\$ -	\$ 43,724	\$ -	\$ 175,145
<b>RECEIVABLES</b>					
Taxes	-	-	-	-	431,804
Accrued interest	-	-	-	-	2,691
Other	-	-	-	-	45,774
Total Receivables	-	-	-	-	480,269
<b>PREPAID ITEMS</b>	-	-	865	-	865
<b>RESTRICTED CASH AND INVESTMENTS</b>	-	-	-	-	251,850
<b>TOTAL ASSETS</b>	<u>\$ 368</u>	<u>\$ -</u>	<u>\$ 44,589</u>	<u>\$ -</u>	<u>\$ 908,129</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 40,722
Other accrued liabilities	-	-	-	-	370
Due to other funds	-	-	-	-	3,248
Deferred revenues	-	-	-	-	577,012
Advances from other funds	126,033	-	-	-	186,033
Total Liabilities	<u>126,033</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>807,385</u>
<b>FUND BALANCES (DEFICIT)</b>					
Nonspendable	-	-	865	-	865
Restricted	-	-	-	-	251,253
Committed	-	-	-	-	5,573
Assigned	-	-	43,724	-	170,328
Unassigned	(125,665)	-	-	-	(327,275)
Total Fund Balances (Deficit)	<u>(125,665)</u>	<u>-</u>	<u>44,589</u>	<u>-</u>	<u>100,744</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 368</u>	<u>\$ -</u>	<u>\$ 44,589</u>	<u>\$ -</u>	<u>\$ 908,129</u>

## VILLAGE OF WESTON

### COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2011

	Special Revenue Funds			
	Recycling	TIF District #2	Business Grants	Comm. Dev. Authority - TIF District #2
<b>REVENUES</b>				
Taxes	\$ -	\$ 401,882	\$ 10,000	\$ -
Intergovernmental	74,388	12,411	-	-
Charges for services	145,547	-	-	237,955
Contributions and donations	-	-	-	-
Investment earnings and miscellaneous	-	524	-	3,253
Total Revenues	219,935	414,817	10,000	241,208
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Public works	269,319	-	-	-
Parks, recreation, and education	-	-	-	-
Community development	-	264,227	70,000	811
Capital improvements	21,458	-	-	-
Debt service				
Interest and fiscal charges	-	-	131	926
Total Expenditures	290,777	264,227	70,131	1,737
Excess (deficiency) of revenues over expenditures	(70,842)	150,590	(60,131)	239,471
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,586	47,307	-
Transfers out	-	(683,430)	(50)	(239,541)
Sale of village properties	829	-	-	-
Total Other Financing Sources (Uses)	829	(681,844)	47,257	(239,541)
Net Change in Fund Balances	(70,013)	(531,254)	(12,874)	(70)
FUND BALANCES (DEFICIT) - Beginning	68,993	390,664	(47,126)	251,323
FUND BALANCES (DEFICIT) - Ending	\$ (1,020)	\$ (140,590)	\$ (60,000)	\$ 251,253

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Special Revenue Funds

Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ -	\$ 193,016	\$ -	\$ -
-	-	-	-
138,352	1,543	-	732
-	39,720	-	579
6,046	-	93	396
<u>144,398</u>	<u>234,279</u>	<u>93</u>	<u>1,707</u>
-	-	1,141	-
-	-	-	-
171,255	60,189	250	15,680
-	82,911	-	-
-	-	-	-
-	-	-	-
<u>171,255</u>	<u>143,100</u>	<u>1,391</u>	<u>15,680</u>
<u>(26,857)</u>	<u>91,179</u>	<u>(1,298)</u>	<u>(13,973)</u>
40,000	-	-	-
-	(71,000)	-	-
-	-	-	-
<u>40,000</u>	<u>(71,000)</u>	<u>-</u>	<u>-</u>
13,143	20,179	(1,298)	(13,973)
21,255	38,893	6,871	47,107
<u>\$ 34,398</u>	<u>\$ 59,072</u>	<u>\$ 5,573</u>	<u>\$ 33,134</u>

**VILLAGE OF WESTON**

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COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS (cont.)  
For the Year Ended December 31, 2011

	Capital Projects Funds				Total Nonmajor Governmental Funds
	Facility Projects	Public Safety Building	Capital Equipment	TIF District #2	
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 604,898
Intergovernmental	-	-	-	-	86,799
Charges for services	-	-	-	-	524,129
Contributions and donations	-	-	-	-	40,299
Investment earnings and miscellaneous	-	50	-	673	11,035
Total Revenues	-	50	-	673	1,267,160
<b>EXPENDITURES</b>					
Current					
Public safety	-	-	-	-	1,141
Public works	-	-	-	-	269,319
Parks, recreation, and education	-	-	-	-	247,374
Community development	-	-	-	-	417,949
Capital improvements	-	-	223,520	180,117	425,095
Debt service					
Interest and fiscal charges	-	-	-	-	1,057
Total Expenditures	-	-	223,520	180,117	1,361,935
Excess (deficiency) of revenues over expenditures	-	50	(223,520)	(179,444)	(94,775)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	31,050	-	9,500	23,669	153,112
Transfers out	-	(50)	-	-	(994,071)
Sale of village properties	-	-	100	-	929
Total Other Financing Sources (Uses)	31,050	(50)	9,600	23,669	(840,030)
Net Change in Fund Balances	31,050	-	(213,920)	(155,775)	(934,805)
FUND BALANCES (DEFICIT) - Beginning	(156,715)	-	258,509	155,775	1,035,549
FUND BALANCES (DEFICIT) - Ending	<u>\$(125,665)</u>	<u>\$ -</u>	<u>\$ 44,589</u>	<u>\$ -</u>	<u>\$ 100,744</u>

## 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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 74,388	\$ (25,612)
Charges for services	147,850	147,850	145,547	(2,303)
Total Revenues	<u>247,850</u>	<u>247,850</u>	<u>219,935</u>	<u>(27,915)</u>
<b>EXPENDITURES</b>				
Current				
Public works	250,895	250,895	269,319	(18,424)
Capital improvements	-	-	21,458	(21,458)
	<u>250,895</u>	<u>250,895</u>	<u>290,777</u>	<u>(39,882)</u>
Deficiency of revenues over expenditures	<u>(3,045)</u>	<u>(3,045)</u>	<u>(70,842)</u>	<u>(67,797)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of village properties	-	-	829	829
Net Change in Fund Balance	(3,045)	(3,045)	(70,013)	(66,968)
FUND BALANCE - Beginning	<u>68,993</u>	<u>68,993</u>	<u>68,993</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ 65,948</u>	<u>\$ 65,948</u>	<u>\$ (1,020)</u>	<u>\$ (66,968)</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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 401,590	\$ 401,590	\$ 401,882	\$ 292
Intergovernmental	12,306	12,306	12,411	105
Investment earnings and miscellaneous	1,000	1,000	524	(476)
Total Revenues	<u>414,896</u>	<u>414,896</u>	<u>414,817</u>	<u>(79)</u>
<b>EXPENDITURES</b>				
Current				
Community development	<u>264,285</u>	<u>264,285</u>	<u>264,227</u>	<u>58</u>
Excess of revenues over expenditures	<u>150,611</u>	<u>150,611</u>	<u>150,590</u>	<u>(21)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	1,586	1,586
Transfers out	(659,484)	(659,484)	(683,430)	(23,946)
Total Other Financing Sources (Uses)	<u>(659,484)</u>	<u>(659,484)</u>	<u>(681,844)</u>	<u>(22,360)</u>
Net Change in Fund Balance	(508,873)	(508,873)	(531,254)	(22,381)
FUND BALANCE - Beginning	<u>390,664</u>	<u>390,664</u>	<u>390,664</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (118,209)</u>	<u>\$ (118,209)</u>	<u>\$ (140,590)</u>	<u>\$ (22,381)</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
<b>EXPENDITURES</b>				
Current				
Community development	-	-	70,000	(70,000)
Debt service				
Interest and fiscal charges	100	100	131	(31)
Total Expenditures	<u>100</u>	<u>100</u>	<u>70,131</u>	<u>(70,031)</u>
Excess (deficiency) of revenues over expenditures	9,900	9,900	(60,131)	(70,031)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	47,307	47,307
Transfers out	(50)	(50)	(50)	-
Total Other Financing Sources (Uses)	<u>(50)</u>	<u>(50)</u>	<u>47,257</u>	<u>47,307</u>
Net Change in Fund Balance	9,850	9,850	(12,874)	(22,724)
FUND BALANCE (DEFICIT) - Beginning	<u>(47,126)</u>	<u>(47,126)</u>	<u>(47,126)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (37,276)</u>	<u>\$ (37,276)</u>	<u>\$ (60,000)</u>	<u>\$ (22,724)</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 237,955	\$ 237,955	\$ 237,955	\$ -
Investment earnings and miscellaneous	1,200	1,200	3,253	2,053
Total Revenues	<u>239,155</u>	<u>239,155</u>	<u>241,208</u>	<u>2,053</u>
<b>EXPENDITURES</b>				
Current				
Community development	1,250	1,250	811	439
Debt service				
Interest and fiscal charges	926	926	926	-
Total Expenditures	<u>2,176</u>	<u>2,176</u>	<u>1,737</u>	<u>439</u>
Excess of revenues over expenditures	<u>236,979</u>	<u>236,979</u>	<u>239,471</u>	<u>2,492</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(237,955)</u>	<u>(237,955)</u>	<u>(239,541)</u>	<u>(1,586)</u>
Net Change in Fund Balance	(976)	(976)	(70)	906
FUND BALANCE - Beginning	<u>251,323</u>	<u>251,323</u>	<u>251,323</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 250,347</u>	<u>\$ 250,347</u>	<u>\$ 251,253</u>	<u>\$ 906</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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 123,145	\$ 123,145	\$ 138,352	\$ 15,207
Investment earnings and miscellaneous	30	30	6,046	6,016
Total Revenues	<u>123,175</u>	<u>123,175</u>	<u>144,398</u>	<u>21,223</u>
<b>EXPENDITURES</b>				
Current				
Parks, recreation, and education	<u>173,356</u>	<u>173,356</u>	<u>171,255</u>	<u>2,101</u>
Deficiency of revenues over expenditures	<u>(50,181)</u>	<u>(50,181)</u>	<u>(26,857)</u>	<u>23,324</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
Net Change in Fund Balance	(10,181)	(10,181)	13,143	23,324
FUND BALANCE - Beginning	<u>21,255</u>	<u>21,255</u>	<u>21,255</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 11,074</u>	<u>\$ 11,074</u>	<u>\$ 34,398</u>	<u>\$ 23,324</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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 176,065	\$ 176,065	\$ 193,016	\$ 16,951
Charges for services	1,520	1,520	1,543	23
Contributions and donations	30,925	30,925	39,720	8,795
Total Revenues	<u>208,510</u>	<u>208,510</u>	<u>234,279</u>	<u>25,769</u>
<b>EXPENDITURES</b>				
Current				
Parks, recreation, and education	61,750	61,750	60,189	1,561
Community development	75,760	75,760	82,911	(7,151)
Total Expenditures	<u>137,510</u>	<u>137,510</u>	<u>143,100</u>	<u>(5,590)</u>
Excess of revenues over expenditures	<u>71,000</u>	<u>71,000</u>	<u>91,179</u>	<u>20,179</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(71,000)</u>	<u>(71,000)</u>	<u>(71,000)</u>	<u>-</u>
Net Change in Fund Balance	-	-	20,179	20,179
FUND BALANCE - Beginning	<u>38,893</u>	<u>38,893</u>	<u>38,893</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 38,893</u>	<u>\$ 38,893</u>	<u>\$ 59,072</u>	<u>\$ 20,179</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Investment earnings and miscellaneous	\$ 85	\$ 85	\$ 93	\$ 8
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	1,141	(1,141)
Parks, recreation, and education	250	250	250	-
Total Expenditures	250	250	1,391	(1,141)
Net Change in Fund Balance	(165)	(165)	(1,298)	(1,133)
FUND BALANCE - Beginning	6,871	6,871	6,871	-
FUND BALANCE - Ending	\$ 6,706	\$ 6,706	\$ 5,573	\$ (1,133)

## 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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 1,000	\$ 1,000	\$ 732	\$ (268)
Contributions and donations	825	825	579	(246)
Investment earnings and miscellaneous	450	450	396	(54)
Total Revenues	<u>2,275</u>	<u>2,275</u>	<u>1,707</u>	<u>(568)</u>
<b>EXPENDITURES</b>				
Current				
Parks, recreation, and education	<u>3,575</u>	<u>3,575</u>	<u>15,680</u>	<u>(12,105)</u>
Net Change in Fund Balance	(1,300)	(1,300)	(13,973)	(12,673)
FUND BALANCE - Beginning	<u>47,107</u>	<u>47,107</u>	<u>47,107</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 45,807</u>	<u>\$ 45,807</u>	<u>\$ 33,134</u>	<u>\$ (12,673)</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, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Contributions and donations	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Capital improvements	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	31,000	31,000	31,050	50
Total Other Financing Sources (Uses)	31,000	31,000	31,050	50
Net Change in Fund Balance	31,000	31,000	31,050	50
FUND BALANCE (DEFICIT) - Beginning	(156,715)	(156,715)	(156,715)	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (125,715)</u>	<u>\$ (125,715)</u>	<u>\$ (125,665)</u>	<u>\$ 50</u>

**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, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Investment earnings and miscellaneous	\$ -	\$ -	\$ 50	\$ 50
<b>EXPENDITURES</b>				
Capital improvements	-	-	-	-
Excess of revenues over expenditures	-	-	50	50
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	-	(50)	(50)
Net Change in Fund Balance	-	-	-	-
FUND BALANCE - Beginning	-	-	-	-
FUND BALANCE - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## VILLAGE OF WESTON

### CAPITAL EQUIPMENT - CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Capital improvements	255,000	255,000	223,520	31,480
Deficiency of revenues over expenditures	(255,000)	(255,000)	(223,520)	31,480
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	9,500	9,500
Sale of village properties	-	-	100	100
Total Other Financing Sources (Uses)	-	-	9,600	9,600
Net Change in Fund Balance	(255,000)	(255,000)	(213,920)	41,080
FUND BALANCE - Beginning	258,509	258,509	258,509	-
FUND BALANCE - Ending	<u>\$ 3,509</u>	<u>\$ 3,509</u>	<u>\$ 44,589</u>	<u>\$ 41,080</u>

## VILLAGE OF WESTON

TIF DISTRICT #2 - CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Investment earnings and miscellaneous	\$ -	\$ -	\$ 673	\$ 673
<b>EXPENDITURES</b>				
Capital improvements	175,000	175,000	180,117	(5,117)
Deficiency of revenues over expenditures	(175,000)	(175,000)	(179,444)	(4,444)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	23,669	23,669
Net Change in Fund Balance	(175,000)	(175,000)	(155,775)	19,225
FUND BALANCE - Beginning	155,775	155,775	155,775	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (19,225)</u>	<u>\$ (19,225)</u>	<u>\$ -</u>	<u>\$ 19,225</u>

**VILLAGE OF WESTON**

**PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS**  
Beginning of Project to December 31, 2011

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**TIF DISTRICT #1 FUND**

<b>TOTAL AUTHORIZATIONS</b>	<u><u>\$ 53,682,150</u></u>
<b>REVENUES AND OTHER FINANCING SOURCES</b>	
Intergovernmental revenues	\$ 2,521,022
Charges for services	252,800
Fines and forfeitures	25,000
Investment earnings and miscellaneous	1,042,107
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>\$ 53,682,150</u></u>
<b>EXPENDITURES AND OTHER FINANCING USES</b>	
Capital improvements	\$ 52,620,135
Bond issuance costs	2,000
Discounts on bonds/notes issued	942
Transfers out	807,717
Total Expenditures and Other Financing Uses	<u><u>\$ 53,430,794</u></u>
FUND BALANCE - December 31, 2011	<u><u>\$ 251,356</u></u>

**TIF DISTRICT #2 FUND**

<b>TOTAL AUTHORIZATIONS</b>	<u><u>\$ 3,132,406</u></u>
<b>REVENUES AND OTHER FINANCING SOURCES</b>	
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>
<b>EXPENDITURES AND OTHER FINANCING USES</b>	
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, 2011	<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, 2011

	Water Utility	Sewer Utility	Stormwater Utility	Totals
<b>UTILITY PLANT IN SERVICE</b>				
Beginning of year	\$ 27,027,879	\$ 30,375,165	\$ 16,264,885	\$ 73,667,929
End of year	27,722,472	30,560,002	16,913,701	75,196,175
Average	27,375,176	30,467,584	16,589,293	74,432,053
<b>ACCUMULATED DEPRECIATION</b>				
Beginning of year	5,473,917	8,332,203	3,405,719	17,211,839
End of year	5,989,872	8,759,114	3,756,216	18,505,202
Average	5,731,895	8,545,659	3,580,967	17,858,521
<b>MATERIALS AND SUPPLIES</b>				
Beginning of year	81,106	-	-	81,106
End of year	88,043	-	-	88,043
Average	84,575	-	-	84,575
<b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>				
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
<b>AVERAGE NET RATE BASE</b>	<b>\$ 14,108,028</b>	<b>\$ 10,660,981</b>	<b>\$ 13,008,326</b>	<b>\$ 37,777,335</b>
<b>OPERATING INCOME (LOSS)</b>	<b>\$ 476,333</b>	<b>\$ 206,820</b>	<b>\$ 112,096</b>	<b>\$ 795,249</b>
<b>RATE OF RETURN - 2011</b>	<b>3.38%</b>	<b>1.94%</b>	<b>0.86%</b>	<b>2.11%</b>
<b>RATE OF RETURN - 2010</b>	<b>3.35%</b>	<b>-0.23%</b>	<b>0.81%</b>	<b>1.46%</b>

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.