

**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, 2014

<b><u>REVENUES</u></b>	Budgeted Amounts		<u>Actual</u>	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>TAXES</b>				
General property taxes	\$ 3,139,039	\$ 3,139,039	\$ 3,139,040	\$ 1
Mobile home taxes	43,500	43,500	43,703	203
Other tax revenue	2,291	2,291	7,359	5,068
Utility tax - Village of Rothschild	128,190	128,190	127,611	(579)
Total Taxes	3,313,020	3,313,020	3,317,713	4,693
<b>INTERGOVERNMENTAL REVENUES</b>				
State shared revenues	1,028,825	1,028,825	1,035,761	6,936
Highway maintenance aids	909,955	909,955	909,954	(1)
Fire insurance tax	33,255	33,255	39,587	6,332
Act 102 EMS	5,750	5,750	5,748	(2)
Other state and federal grants	101,085	101,085	96,297	(4,788)
Total Intergovernmental Revenues	2,078,870	2,078,870	2,087,347	8,477
<b>LICENSES AND PERMITS</b>				
Licenses				
Liquor and malt beverage	21,350	21,350	22,140	790
Cable franchise	154,400	154,400	163,805	9,405
Operators/amusement	16,070	16,070	15,540	(530)
Cigarette	1,100	1,100	1,500	400
Sundry	10,305	10,305	14,792	4,487
Pets - dogs and cats	22,600	22,600	18,115	(4,485)
Permits				
Building & electrical	70,750	70,750	210,452	139,702
Zoning	5,050	5,050	4,305	(745)
Road excavation	1,000	1,000	1,990	990
Sundry	950	950	1,126	176
Total Licenses and Permits	303,575	303,575	453,765	150,190
<b>FINES AND FORFEITURES</b>	109,200	109,200	123,876	14,676
<b>SPECIAL ASSESSMENTS</b>	4,200	4,200	6,500	2,300

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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>CHARGES FOR SERVICES</b>				
General government	\$ 29,490	\$ 29,490	\$ 19,260	\$ (10,230)
Police	35,000	35,000	35,000	-
Inspection services	15,300	15,300	13,435	(1,865)
Highways and streets	51,300	51,300	45,846	(5,454)
Rental of village property	5,175	5,175	5,071	(104)
Animal shelter	200	200	-	(200)
Park and recreation	2,360	2,360	8,459	6,099
Economic development	700	700	90	(610)
Total Charges for Services	<u>139,525</u>	<u>139,525</u>	<u>127,161</u>	<u>(12,364)</u>
<b>CONTRIBUTIONS AND DONATIONS</b>	<u>500</u>	<u>500</u>	<u>720</u>	<u>220</u>
<b>INVESTMENT EARNINGS AND MISCELLANEOUS</b>				
Investment earnings	59,720	59,720	165,978	106,258
Insurance recoveries	4,000	4,000	21,550	17,550
Miscellaneous general revenues	6,070	6,070	3,165	(2,905)
Total Investment Earnings and Miscellaneous	<u>69,790</u>	<u>69,790</u>	<u>190,693</u>	<u>120,903</u>
Total Revenues	<u>6,018,680</u>	<u>6,018,680</u>	<u>6,307,775</u>	<u>289,095</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers from				
Transportation utility fund	-	-	4,787	4,787
Water utility fund - payment in lieu of taxes	488,000	488,000	463,667	(24,333)
Sewer utility fund - payment in lieu of taxes	-	-	6,733	6,733
Total Transfers	<u>488,000</u>	<u>488,000</u>	<u>475,187</u>	<u>(12,813)</u>
Sale of village properties	2,000	2,000	12,846	10,846
Total Other Financing Sources	<u>490,000</u>	<u>490,000</u>	<u>488,033</u>	<u>(1,967)</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 6,508,680</u>	<u>\$ 6,508,680</u>	<u>\$ 6,795,808</u>	<u>\$ 287,128</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, 2014

<b><u>EXPENDITURES</u></b>	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>GENERAL GOVERNMENT</b>				
Village board	\$ 40,860	\$ 40,860	\$ 38,854	\$ 2,006
Village board retreat	500	500	-	500
Village municipality dues/memberships	5,550	5,550	4,187	1,363
Administrator	112,140	114,840	101,070	13,770
Village newsletter	3,150	3,150	5,762	(2,612)
Clerk's office	129,705	132,775	147,716	(14,941)
Personnel/human resources	2,900	2,900	774	2,126
Elections	39,715	39,715	24,826	14,889
Municipal court	76,670	76,670	60,409	16,261
Village attorney	30,320	30,320	38,907	(8,587)
Village assessor	30,740	30,740	29,686	1,054
Finance/audit and budget	136,310	145,020	149,874	(4,854)
Tax collection	17,110	17,110	15,305	1,805
Risk management/insurance	67,450	67,450	65,742	1,708
Data processing/central services	92,100	92,100	90,853	1,247
Board of review	235	235	155	80
Finance committee	1,605	1,605	812	793
Personnel committee	2,210	2,210	1,274	936
Municipal building	57,850	57,850	56,960	890
Tax refunds	2,500	500	425	75
Capital outlay - General Government	11,000	11,000	33,345	(22,345)
Total General Government	860,620	873,100	866,936	6,164
<b>PUBLIC SAFETY</b>				
Police department				
Administration/operations	2,205,768	2,205,768	2,205,770	(2)
Building rent payment	64,048	64,048	64,048	-
Equipment replacement	16,620	16,620	16,620	-
Fire department				
Administration/operations - Village	-	-	4,726	(4,726)
Ambulance/EMS - Village	-	-	144,951	(144,951)
SAFER District	591,970	591,970	479,010	112,960
Public safety building maintenance	-	-	316	(316)
Public safety committee	1,900	1,900	605	1,295
Public safety warning sirens	1,400	1,400	1,910	(510)
Building inspector	117,920	118,755	109,125	9,630
Weights and measures	3,400	3,400	3,200	200
Total Public Safety	3,003,026	3,003,861	3,030,281	(26,420)

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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>PUBLIC WORKS</b>				
Administration	\$ 52,571	\$ 52,571	\$ 65,651	\$ (13,080)
Engineering/GIS	102,384	114,829	117,622	(2,793)
Road and street maintenance	944,248	955,143	971,689	(16,546)
Street irrigation maintenance	32,962	32,962	31,201	1,761
Snow and ice control	327,334	371,859	417,657	(45,798)
Street lighting	226,500	226,500	210,534	15,966
Street sweeping	16,391	16,391	21,460	(5,069)
Traffic control	22,780	22,780	43,680	(20,900)
Mowing	13,395	13,395	11,160	2,235
Public works/utilities committee	1,250	1,250	409	841
Capital outlay - Public Works	-	-	2,475	(2,475)
Total Public Works	<u>1,739,815</u>	<u>1,807,680</u>	<u>1,893,538</u>	<u>(85,858)</u>
<b>HEALTH AND HUMAN SERVICES</b>				
County humane animal shelter	<u>14,340</u>	<u>14,340</u>	<u>14,359</u>	<u>(19)</u>
<b>PARKS, RECREATION, AND EDUCATION</b>				
Administration	215,730	225,410	156,035	69,375
Park maintenance	76,605	76,605	84,929	(8,324)
Ice rinks	8,620	8,620	4,349	4,271
Parks and recreation committee	1,350	1,350	568	782
Total Parks, Recreation, and Education	<u>302,305</u>	<u>311,985</u>	<u>245,881</u>	<u>66,104</u>
<b>COMMUNITY DEVELOPMENT</b>				
Administration	272,770	281,070	297,853	(16,783)
Planning commission	6,330	6,330	4,604	1,726
Board of appeals	1,520	1,520	765	755
Extraterritorial limits committee	925	925	684	241
Smart growth/Land use	-	-	1,299	(1,299)
Farmers market	2,575	2,575	1,880	695
Capital outlay - Community Development	500	500	-	500
Total Community Development	<u>284,620</u>	<u>292,920</u>	<u>307,085</u>	<u>(14,165)</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, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>OTHER</b>				
Contingency reserve	\$ 100,000	\$ 840	\$ -	\$ 840
Total Expenditures	6,304,726	6,304,726	6,358,080	(53,354)
<b>OTHER FINANCING USES</b>				
Transfers To				
Capital equipment	177,454	177,454	177,454	-
Recycling	26,500	26,500	36,191	(9,691)
Total Other Financing Uses	203,954	203,954	213,645	(9,691)
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 6,508,680</u>	<u>\$ 6,508,680</u>	<u>\$ 6,571,725</u>	<u>\$ (63,045)</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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 4,236,446	\$ 4,236,446	\$ 4,236,447	\$ 1
Intergovernmental	76,338	76,338	94,470	18,132
Special assessments	42,988	42,988	42,080	(908)
Investment earnings and miscellaneous	11,884	11,884	5,864	(6,020)
Total Revenues	<u>4,367,656</u>	<u>4,367,656</u>	<u>4,378,861</u>	<u>11,205</u>
<b>EXPENDITURES</b>				
Current				
Community development	4,254,426	4,254,426	4,248,270	6,156
Debt service				
Principal retirement	40,287	40,287	-	40,287
Interest and fiscal charges	-	-	3,137	(3,137)
Total Expenditures	<u>4,294,713</u>	<u>4,294,713</u>	<u>4,251,407</u>	<u>43,306</u>
Excess of revenues over expenditures	<u>72,943</u>	<u>72,943</u>	<u>127,454</u>	<u>54,511</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	70,222	70,222	341,291	271,069
Transfers out	(661,238)	(661,238)	(661,162)	76
Total Other Financing Sources (Uses)	<u>(591,016)</u>	<u>(591,016)</u>	<u>(319,871)</u>	<u>271,145</u>
Net Change in Fund Balance	(518,073)	(518,073)	(192,417)	325,656
FUND BALANCE (DEFICIT) - Beginning	<u>(1,974,991)</u>	<u>(1,974,991)</u>	<u>(1,974,991)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (2,493,064)</u>	<u>\$ (2,493,064)</u>	<u>\$ (2,167,408)</u>	<u>\$ 325,656</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, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 4,210,103	\$ 4,210,103	\$ 4,210,103	\$ -
Investment earnings and miscellaneous	75,000	75,000	346,262	271,262
Total Revenues	<u>4,285,103</u>	<u>4,285,103</u>	<u>4,556,365</u>	<u>271,262</u>
<b>EXPENDITURES</b>				
Current				
Community development	2,100	2,100	2,293	(193)
Debt service				
Interest and fiscal charges	2,678	2,678	2,679	(1)
Total Expenditures	<u>4,778</u>	<u>4,778</u>	<u>4,972</u>	<u>(194)</u>
Excess of revenues over expenditures	<u>4,280,325</u>	<u>4,280,325</u>	<u>4,551,393</u>	<u>271,068</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(4,280,325)</u>	<u>(4,280,325)</u>	<u>(4,551,393)</u>	<u>(271,068)</u>
Net Change in Fund Balance	-	-	-	-
FUND BALANCE - Beginning	<u>4,208,713</u>	<u>4,208,713</u>	<u>4,208,713</u>	-
FUND BALANCE - Ending	<u>\$ 4,208,713</u>	<u>\$ 4,208,713</u>	<u>\$ 4,208,713</u>	\$ -

See accompanying notes to required supplementary information.

# VILLAGE OF WESTON

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2014

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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:

	Final Amended Budget	Actual Expenditures	Excess
<u>General Fund</u>			
Village newsletter	\$ 3,150	\$ 5,762	\$ 2,612
Clerk's office	132,775	147,716	14,941
Village attorney	30,320	38,907	8,587
Finance/audit and budget	145,020	149,874	4,854
Capital outlay – general government	11,000	33,345	22,345
Police department	2,205,768	2,205,770	2
Fire department	591,970	628,687	36,717
Public safety building maintenance	0	316	316
Public safety warning sirens	1,400	1,910	510
Public works department	1,807,680	1,893,538	85,858
County humane animal shelter	14,340	14,359	19
Community development	292,920	307,085	14,165
<u>Special Revenue Fund</u>			
Community Development Authority – TIF District #1	4,778	4,972	194

**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, 2014

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	Debt Service Fund
<b>ASSETS</b>	
<b>CASH AND INVESTMENTS</b>	<u>\$ 530,380</u>
<b>RECEIVABLES</b>	
Taxes	1,675,784
Special assessments	<u>509,600</u>
Total Receivables	<u>2,185,384</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 2,715,764</u></u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Succeeding year's property taxes	1,675,784
Special assessments	<u>509,600</u>
Total Deferred Inflows of Resources	<u>2,185,384</u>
<b>FUND BALANCE</b>	
Restricted	<u>530,380</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	<u><u>\$ 2,715,764</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, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 1,656,810	\$ 1,656,810	\$ 1,656,810	\$ -
Intergovernmental	33,740	33,740	39,487	5,747
Special assessments	122,645	122,645	140,077	17,432
Charges for services	231,536	231,536	109,576	(121,960)
Investment earnings and miscellaneous	28,254	28,254	26,151	(2,103)
Total Revenues	<u>2,072,985</u>	<u>2,072,985</u>	<u>1,972,101</u>	<u>(100,884)</u>
<b>EXPENDITURES</b>				
Debt service				
Principal retirement	5,319,564	5,319,564	5,361,242	(41,678)
Interest and fiscal charges	2,017,666	2,017,666	2,015,776	1,890
Bond issuance costs	3,000	3,000	88	2,912
Total Expenditures	<u>7,340,230</u>	<u>7,340,230</u>	<u>7,377,106</u>	<u>(36,876)</u>
Deficiency of revenues over expenditures	<u>(5,267,245)</u>	<u>(5,267,245)</u>	<u>(5,405,005)</u>	<u>(137,760)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>5,164,421</u>	<u>5,164,421</u>	<u>5,206,022</u>	<u>41,601</u>
Net Change in Fund Balance	(102,824)	(102,824)	(198,983)	(96,159)
FUND BALANCE - Beginning	<u>729,363</u>	<u>729,363</u>	<u>729,363</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 626,539</u>	<u>\$ 626,539</u>	<u>\$ 530,380</u>	<u>\$ (96,159)</u>

**NONMAJOR GOVERNMENTAL FUNDS**

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# 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.

### **REFUSE / RECYCLING**

To account for the receipt of State grant, user fees, and the corresponding program expenditures for the Village's refuse and 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.

### **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.

### **TRANSPORTATION UTILITY**

To account for the receipt of fees to be used for operation and maintenance of the transportation system.

### **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:

### **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.

### **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.

### **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.

## VILLAGE OF WESTON

### COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2014

ASSETS	Special Revenue Funds		
	Refuse / Recycling	TIF District #2	Comm. Dev. Authority - TIF District #2
<b>CASH AND INVESTMENTS</b>	\$ 100,928	\$ 123,122	\$ -
<b>RECEIVABLES</b>			
Taxes	681,751	201,153	-
Accrued interest	-	-	3,552
Other	-	-	-
Total Receivables	681,751	201,153	3,552
<b>PREPAID ITEMS</b>	-	-	-
<b>RESTRICTED CASH AND INVESTMENTS</b>	-	-	262,275
<b>TOTAL ASSETS</b>	\$ 782,679	\$ 324,275	\$ 265,827
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 49,650	\$ -	\$ -
Intergovernmental payables	-	-	-
Due to other funds	-	-	14,574
Unearned revenue	-	-	-
Total Liabilities	49,650	-	14,574
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Succeeding year's property taxes	681,751	331,662	-
<b>FUND BALANCES (DEFICIT)</b>			
Restricted	-	-	251,253
Committed	-	-	-
Assigned	51,278	-	-
Unassigned	-	(7,387)	-
Total Fund Balances (Deficit)	51,278	(7,387)	251,253
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	\$ 782,679	\$ 324,275	\$ 265,827

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Special Revenue Funds				
Aquatic Center	Room Taxes	Transportation Utility	Civic and Social	Park and Recreation
\$ 19,192	\$ 157,398	\$ 29,436	\$ 5,770	\$ 54,884
40,000	-	814	-	-
-	-	-	4	-
-	68,363	10,630	-	-
<u>40,000</u>	<u>68,363</u>	<u>11,444</u>	<u>4</u>	<u>-</u>
-	350	-	-	-
-	-	-	-	-
<u>\$ 59,192</u>	<u>\$ 226,111</u>	<u>\$ 40,880</u>	<u>\$ 5,774</u>	<u>\$ 54,884</u>
\$ 315	\$ 29,824	\$ -	\$ -	\$ -
-	-	40,880	-	-
-	-	-	-	-
359	-	-	-	-
<u>674</u>	<u>29,824</u>	<u>40,880</u>	<u>-</u>	<u>-</u>
40,000	-	-	-	-
-	-	-	-	-
-	-	-	5,774	-
18,518	196,287	-	-	54,884
-	-	-	-	-
<u>18,518</u>	<u>196,287</u>	<u>-</u>	<u>5,774</u>	<u>54,884</u>
<u>\$ 59,192</u>	<u>\$ 226,111</u>	<u>\$ 40,880</u>	<u>\$ 5,774</u>	<u>\$ 54,884</u>

VILLAGE OF WESTON

Continued from  
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COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.)  
December 31, 2014

	Capital Projects Funds			Total Nonmajor Governmental Funds
	Street Projects	TIF District #1	Capital Equipment	
<b>ASSETS</b>				
CASH AND INVESTMENTS	\$ 191,057	\$ 73,263	\$ 292,112	\$ 1,047,162
RECEIVABLES				
Taxes	-	-	93,326	1,017,044
Accrued interest	-	1,070	-	4,626
Other	-	2,001	-	80,994
Total Receivables	-	3,071	93,326	1,102,664
PREPAID ITEMS	-	-	-	350
RESTRICTED CASH AND INVESTMENTS	-	116,284	-	378,559
 TOTAL ASSETS	 \$ 191,057	 \$ 192,618	 \$ 385,438	 \$ 2,528,735
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 794	\$ 21,000	\$ -	\$ 101,583
Intergovernmental payables	-	-	-	40,880
Due to other funds	-	-	-	14,574
Unearned revenue	-	-	-	359
Total Liabilities	794	21,000	-	157,396
DEFERRED INFLOWS OF RESOURCES				
Succeeding year's property taxes	-	-	93,326	\$ 1,146,739
FUND BALANCES (DEFICIT)				
Restricted	-	116,284	-	367,537
Committed	70,406	-	-	76,180
Assigned	119,857	55,334	292,112	788,270
Unassigned	-	-	-	(7,387)
Total Fund Balances (Deficit)	190,263	171,618	292,112	1,224,600
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	 \$ 191,057	 \$ 192,618	 \$ 385,438	 \$ 2,528,735

## VILLAGE OF WESTON

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

	Special Revenue Funds		
	Refuse / Recycling	TIF District #2	Comm. Dev. Authority - TIF District #2
<b>REVENUES</b>			
Taxes	\$ -	\$ 305,980	\$ -
Intergovernmental	78,664	18,233	-
Charges for services	708,694	-	247,718
Contributions and donations	-	-	-
Investment earnings and miscellaneous	-	93	29,180
Total Revenues	787,358	324,306	276,898
<b>EXPENDITURES</b>			
Current			
Public works	772,271	-	-
Parks, recreation, and education	-	-	-
Community development	-	269,856	1,388
Capital improvements	-	-	-
Debt service			
Interest and fiscal charges	-	-	926
Total Expenditures	772,271	269,856	2,314
Excess (deficiency) of revenues over expenditures	15,087	54,450	274,584
<b>OTHER FINANCING SOURCES (USES)</b>			
Capital leases	-	-	-
Transfers in	36,191	26,867	-
Transfers out	-	(45,363)	(274,584)
Sale of village properties	-	-	-
Total Other Financing Sources (Uses)	36,191	(18,496)	(274,584)
Net Change in Fund Balances	51,278	35,954	-
FUND BALANCES (DEFICIT) - Beginning	-	(43,341)	251,253
FUND BALANCES (DEFICIT) - Ending	\$ 51,278	\$ (7,387)	\$ 251,253

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Special Revenue Funds

<u>Aquatic Center</u>	<u>Room Taxes</u>	<u>Transportation Utility</u>	<u>Civic and Social</u>	<u>Park and Recreation</u>
\$ -	\$ 283,290	\$ -	\$ -	\$ -
-	-	-	-	-
117,965	-	52,854	-	12,456
-	-	-	-	1,734
11,012	-	-	36	176
<u>128,977</u>	<u>283,290</u>	<u>52,854</u>	<u>36</u>	<u>14,366</u>
-	-	40,371	-	-
165,511	6,961	-	-	2,836
-	204,114	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>165,511</u>	<u>211,075</u>	<u>40,371</u>	<u>-</u>	<u>2,836</u>
<u>(36,534)</u>	<u>72,215</u>	<u>12,483</u>	<u>36</u>	<u>11,530</u>
-	-	-	-	-
-	-	-	-	-
-	-	(4,787)	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>(4,787)</u>	<u>-</u>	<u>-</u>
(36,534)	72,215	7,696	36	11,530
55,052	124,072	(7,696)	5,738	43,354
<u>\$ 18,518</u>	<u>\$ 196,287</u>	<u>\$ -</u>	<u>\$ 5,774</u>	<u>\$ 54,884</u>

## VILLAGE OF WESTON

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

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	Capital Projects Funds			Total Nonmajor Governmental Funds
	Street Projects	TIF District #1	Capital Equipment	
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 589,270
Intergovernmental	78	-	-	96,975
Charges for services	-	-	102,472	1,242,159
Contributions and donations	-	-	-	1,734
Investment earnings and miscellaneous	-	13,677	-	54,174
Total Revenues	78	13,677	102,472	1,984,312
<b>EXPENDITURES</b>				
Current				
Public works	-	-	-	812,642
Parks, recreation, and education	-	-	-	175,308
Community development	-	-	-	475,358
Capital improvements	2,083	157,567	524,382	684,032
Debt service				
Interest and fiscal charges	-	-	-	926
Total Expenditures	2,083	157,567	524,382	2,148,266
Excess (deficiency) of revenues over expenditures	(2,005)	(143,890)	(421,910)	(163,954)
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital leases	-	-	431,211	431,211
Transfers in	-	-	247,454	310,512
Transfers out	(70,000)	-	(41,678)	(436,412)
Sale of village properties	-	111,603	24,672	136,275
Total Other Financing Sources (Uses)	(70,000)	111,603	661,659	441,586
Net Change in Fund Balances	(72,005)	(32,287)	239,749	277,632
FUND BALANCES (DEFICIT) - Beginning	262,268	203,905	52,363	946,968
FUND BALANCES (DEFICIT) - Ending	\$ 190,263	\$ 171,618	\$ 292,112	\$ 1,224,600

## VILLAGE OF WESTON

REFUSE / RECYCLING - SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Intergovernmental	\$ 78,693	\$ 78,693	\$ 78,664	\$ (29)
Charges for services	712,150	712,150	708,694	(3,456)
Total Revenues	<u>790,843</u>	<u>790,843</u>	<u>787,358</u>	<u>(3,485)</u>
<b>EXPENDITURES</b>				
Current				
Public works	817,758	817,758	772,271	45,487
Excess (deficiency) of revenues over expenditures	<u>(26,915)</u>	<u>(26,915)</u>	<u>15,087</u>	<u>42,002</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	26,500	26,500	36,191	9,691
Net Change in Fund Balance	(415)	(415)	51,278	51,693
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (415)</u>	<u>\$ (415)</u>	<u>\$ 51,278</u>	<u>\$ 51,693</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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 305,980	\$ 305,980	\$ 305,980	\$ -
Intergovernmental	12,279	12,279	18,233	5,954
Investment earnings and miscellaneous	41	41	93	52
Total Revenues	<u>318,300</u>	<u>318,300</u>	<u>324,306</u>	<u>6,006</u>
<b>EXPENDITURES</b>				
Current				
Community development	<u>276,642</u>	<u>276,642</u>	<u>269,856</u>	<u>6,786</u>
Excess of revenues over expenditures	<u>41,658</u>	<u>41,658</u>	<u>54,450</u>	<u>12,792</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,374	1,374	26,867	25,493
Transfers out	<u>(45,362)</u>	<u>(45,362)</u>	<u>(45,363)</u>	<u>(1)</u>
Total Other Financing Sources (Uses)	<u>(43,988)</u>	<u>(43,988)</u>	<u>(18,496)</u>	<u>25,492</u>
Net Change in Fund Balance	(2,330)	(2,330)	35,954	38,284
FUND BALANCE (DEFICIT) - Beginning	<u>(43,341)</u>	<u>(43,341)</u>	<u>(43,341)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (45,671)</u>	<u>\$ (45,671)</u>	<u>\$ (7,387)</u>	<u>\$ 38,284</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, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 247,718	\$ 247,718	\$ 247,718	\$ -
Investment earnings and miscellaneous	3,500	3,500	29,180	25,680
Total Revenues	<u>251,218</u>	<u>251,218</u>	<u>276,898</u>	<u>25,680</u>
<b>EXPENDITURES</b>				
Current				
Community development	1,200	1,200	1,388	(188)
Debt service				
Interest and fiscal charges	926	926	926	-
Total Expenditures	<u>2,126</u>	<u>2,126</u>	<u>2,314</u>	<u>(188)</u>
Excess of revenues over expenditures	<u>249,092</u>	<u>249,092</u>	<u>274,584</u>	<u>25,492</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(249,092)</u>	<u>(249,092)</u>	<u>(274,584)</u>	<u>(25,492)</u>
Net Change in Fund Balance	-	-	-	-
FUND BALANCE - Beginning	<u>251,253</u>	<u>251,253</u>	<u>251,253</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 251,253</u>	<u>\$ 251,253</u>	<u>\$ 251,253</u>	<u>\$ -</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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 130,995	\$ 130,995	\$ 117,965	\$ (13,030)
Investment earnings and miscellaneous	9,540	9,540	11,012	1,472
Total Revenues	<u>140,535</u>	<u>140,535</u>	<u>128,977</u>	<u>(11,558)</u>
<b>EXPENDITURES</b>				
Current				
Parks, recreation, and education	<u>182,685</u>	<u>182,685</u>	<u>165,511</u>	<u>17,174</u>
Net Change in Fund Balance	(42,150)	(42,150)	(36,534)	5,616
FUND BALANCE - Beginning	<u>55,052</u>	<u>55,052</u>	<u>55,052</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 12,902</u>	<u>\$ 12,902</u>	<u>\$ 18,518</u>	<u>\$ 5,616</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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 236,100	\$ 236,100	\$ 283,290	\$ 47,190
<b>EXPENDITURES</b>				
Current				
Parks, recreation, and education	15,000	15,000	6,961	8,039
Community development	120,161	120,161	204,114	(83,953)
Total Expenditures	<u>135,161</u>	<u>135,161</u>	<u>211,075</u>	<u>(75,914)</u>
Net Change in Fund Balance	100,939	100,939	72,215	(28,724)
FUND BALANCE - Beginning	<u>124,072</u>	<u>124,072</u>	<u>124,072</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 225,011</u>	<u>\$ 225,011</u>	<u>\$ 196,287</u>	<u>\$ (28,724)</u>

**VILLAGE OF WESTON**

TRANSPORTATION UTILITY - SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 46,650	\$ 46,650	\$ 52,854	\$ 6,204
<b>EXPENDITURES</b>				
Current				
Public works	47,317	47,317	40,371	6,946
Excess (deficiency) of revenues over expenditures	(667)	(667)	12,483	13,150
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	-	(4,787)	(4,787)
Net Change in Fund Balance	(667)	(667)	7,696	8,363
FUND BALANCE (DEFICIT) - Beginning	(7,696)	(7,696)	(7,696)	-
FUND BALANCE (DEFICIT) - Ending	<u>\$ (8,363)</u>	<u>\$ (8,363)</u>	<u>\$ -</u>	<u>\$ 8,363</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, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
<b>REVENUES</b>				
Investment earnings and miscellaneous	\$ 60	\$ 60	\$ 36	\$ (24)
<b>EXPENDITURES</b>				
Current				
Parks, recreation, and education	250	250	-	250
Net Change in Fund Balance	(190)	(190)	36	226
FUND BALANCE - Beginning	5,738	5,738	5,738	-
FUND BALANCE - Ending	<u>\$ 5,548</u>	<u>\$ 5,548</u>	<u>\$ 5,774</u>	<u>\$ 226</u>

**VILLAGE OF WESTON**

PARK AND RECREATION - SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 500	\$ 500	\$ 12,456	\$ 11,956
Contributions and donations	150	150	1,734	1,584
Investment earnings and miscellaneous	200	200	176	(24)
Total Revenues	<u>850</u>	<u>850</u>	<u>14,366</u>	<u>13,516</u>
<b>EXPENDITURES</b>				
Current				
Parks, recreation, and education	<u>800</u>	<u>800</u>	<u>2,836</u>	<u>(2,036)</u>
Net Change in Fund Balance	50	50	11,530	11,480
FUND BALANCE - Beginning	<u>43,354</u>	<u>43,354</u>	<u>43,354</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 43,404</u>	<u>\$ 43,404</u>	<u>\$ 54,884</u>	<u>\$ 11,480</u>

## VILLAGE OF WESTON

STREET PROJECTS - CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Intergovernmental	\$ 546,640	\$ 546,640	\$ 78	\$ (546,562)
<b>EXPENDITURES</b>				
Capital improvements	677,692	677,692	2,083	675,609
Deficiency of revenues over expenditures	(131,052)	(131,052)	(2,005)	129,047
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(70,000)	(70,000)	(70,000)	-
Net Change in Fund Balance	(201,052)	(201,052)	(72,005)	129,047
FUND BALANCE - Beginning	262,268	262,268	262,268	-
FUND BALANCE - Ending	<u>\$ 61,216</u>	<u>\$ 61,216</u>	<u>\$ 190,263</u>	<u>\$ 129,047</u>

## VILLAGE OF WESTON

TIF DISTRICT #1 - CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
<b>REVENUES</b>				
Investment earnings and miscellaneous	\$ 3,800	\$ 3,800	\$ 13,677	\$ 9,877
<b>EXPENDITURES</b>				
Capital improvements	250,000	250,000	157,567	92,433
Deficiency of revenues over expenditures	(246,200)	(246,200)	(143,890)	102,310
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of village properties	200,000	200,000	111,603	(88,397)
Net Change in Fund Balance	(46,200)	(46,200)	(32,287)	13,913
FUND BALANCE - Beginning	203,905	203,905	203,905	-
FUND BALANCE - Ending	<u>\$ 157,705</u>	<u>\$ 157,705</u>	<u>\$ 171,618</u>	<u>\$ 13,913</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, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 102,472	\$ 102,472
<b>EXPENDITURES</b>				
Capital improvements	-	502,306	524,382	(22,076)
Deficiency of revenues over expenditures	-	(502,306)	(421,910)	80,396
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital leases	-	-	431,211	431,211
Transfers in	309,894	309,894	247,454	(62,440)
Transfer out	-	-	(41,678)	(41,678)
Sale of village properties	-	-	24,672	24,672
Total Other Financing Sources (Uses)	309,894	309,894	661,659	351,765
Net Change in Fund Balance	309,894	(192,412)	239,749	432,161
FUND BALANCE - Beginning	52,363	52,363	52,363	-
FUND BALANCE - Ending	\$ 362,257	\$ (140,049)	\$ 292,112	\$ 432,161

## **OTHER INFORMATION**

# VILLAGE OF WESTON

## PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS Beginning of Project to December 31, 2014

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<i>TIF DISTRICT #1 FUND</i>	
<b>TOTAL AUTHORIZATIONS</b>	<u>\$ 54,702,366</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	1,064,010
Bonds/notes issued	16,986,975
Transfers in	29,929,464
Sale of village properties	3,936,385
Net decrease in the fair value of investments	(13,290)
Total Revenues and Other Financing Sources	<u>\$ 54,702,366</u>
<b>EXPENDITURES AND OTHER FINANCING USES</b>	
Capital improvements	\$ 53,720,089
Bond issuance costs	2,000
Discounts on bonds/notes issued	942
Transfers out	807,717
Total Expenditures and Other Financing Uses	<u>\$ 54,530,748</u>
FUND BALANCE - December 31, 2014	<u>\$ 171,618</u>

<i>TIF DISTRICT #2 FUND</i>	
<b>TOTAL AUTHORIZATIONS</b>	<u>\$ 3,132,406</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>\$ 3,132,406</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>\$ 3,132,406</u>
FUND BALANCE - December 31, 2014	<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, 2014

	Water Utility	Sewer Utility	Stormwater Utility	Totals
<b>UTILITY PLANT IN SERVICE</b>				
Beginning of year	\$ 28,659,433	\$ 30,991,783	\$ 17,337,066	\$ 76,988,282
End of year	28,938,423	30,995,946	17,337,066	77,271,435
Average	28,798,928	30,993,865	17,337,066	77,129,859
<b>ACCUMULATED DEPRECIATION</b>				
Beginning of year	6,924,620	10,008,170	4,473,314	21,406,104
End of year	7,503,142	10,651,942	4,839,188	22,994,272
Average	7,213,881	10,330,056	4,656,251	22,200,188
<b>MATERIALS AND SUPPLIES</b>				
Beginning of year	96,811	-	-	96,811
End of year	78,746	-	-	78,746
Average	87,779	-	-	87,779
<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>\$ 14,052,998</b>	<b>\$ 9,402,865</b>	<b>\$ 12,680,815</b>	<b>\$ 36,136,678</b>
<b>OPERATING INCOME (LOSS)</b>	<b>\$ 515,662</b>	<b>\$ 136,990</b>	<b>\$ 177,263</b>	<b>\$ 829,915</b>
<b>RATE OF RETURN - 2014</b>	<b>3.67%</b>	<b>1.46%</b>	<b>1.40%</b>	<b>2.30%</b>
<b>RATE OF RETURN - 2013</b>	<b>5.26%</b>	<b>2.41%</b>	<b>1.47%</b>	<b>3.17%</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.