

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, 2004

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
TAXES				
General property taxes	\$ 1,982,500	\$ 1,982,500	\$ 1,982,500	\$ -
Mobile home taxes	105,000	105,000	106,611	1,611
Other tax revenue	1,220	1,220	2,476	1,256
Utility tax - Village of Rothschild	189,890	189,890	181,172	(8,718)
Total Taxes	<u>2,278,610</u>	<u>2,278,610</u>	<u>2,272,759</u>	<u>(5,851)</u>
INTERGOVERNMENTAL REVENUES				
State shared revenues	1,308,360	1,308,360	1,292,617	(15,743)
Highway maintenance aids	516,490	516,490	516,489	(1)
Recycling grant	96,130	96,130	96,253	123
Fire insurance tax	24,000	24,000	24,112	112
Act 102 EMS	4,000	4,000	3,955	(45)
Other state and federal grants	19,000	19,000	45,040	26,040
Total Intergovernmental Revenues	<u>1,967,980</u>	<u>1,967,980</u>	<u>1,978,466</u>	<u>10,486</u>
LICENSES AND PERMITS				
Licenses				
Liquor and malt beverage	15,500	15,500	13,400	(2,100)
Operators/amusement	7,500	7,500	6,726	(774)
Cigarette	1,500	1,500	1,300	(200)
Sundry	5,430	5,430	7,034	1,604
Permits				
Building	205,000	202,730	175,170	(27,560)
Zoning	3,800	3,800	3,950	150
Road Excavation	500	500	300	(200)
Sundry	-	-	500	500
Total Licenses and Permits	<u>239,230</u>	<u>236,960</u>	<u>208,380</u>	<u>(28,580)</u>
FINES AND FORFEITURES				
	<u>127,200</u>	<u>127,200</u>	<u>136,897</u>	<u>9,697</u>
SPECIAL ASSESSMENTS				
	<u>12,000</u>	<u>12,000</u>	<u>6,990</u>	<u>(5,010)</u>

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, 2004

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
CHARGES FOR SERVICES				
General government	\$ 26,970	\$ 29,240	\$ 29,950	\$ 710
Police	7,150	7,150	7,153	3
Fire	16,165	16,165	16,446	281
Ambulance/EMS	169,015	169,015	161,603	(7,412)
Highways and streets	47,150	47,150	38,384	(8,766)
Recycling/sanitation	435,270	435,270	407,464	(27,806)
Rental of village property	7,500	7,500	3,843	(3,657)
Park and recreation	60	60	64	4
Total Charges for Services	<u>709,280</u>	<u>711,550</u>	<u>664,907</u>	<u>(46,643)</u>
CONTRIBUTIONS AND DONATIONS				
	<u>3,000</u>	<u>3,000</u>	<u>12,118</u>	<u>9,118</u>
INVESTMENT EARNINGS AND MISCELLANEOUS				
Investment earnings	72,550	72,550	78,566	6,016
Insurance recoveries	2,000	2,000	-	(2,000)
Miscellaneous general revenues	20,680	20,680	5,446	(15,234)
Total Investment Earnings and Miscellaneous	<u>95,230</u>	<u>95,230</u>	<u>84,012</u>	<u>(11,218)</u>
Total Revenues	<u>5,432,530</u>	<u>5,432,530</u>	<u>5,364,529</u>	<u>(68,001)</u>
OTHER FINANCING SOURCES				
Transfers From				
TIF District #1/special revenue fund	500	500	23,975	23,475
TIF District #2/special revenue fund	-	-	7,566	7,566
Business grants fund	-	-	40	40
Environmental TIF District/special revenue fund	-	-	200	200
Streets fund	11,500	11,500	-	(11,500)
Environmental TIF District/capital projects fund	500	500	-	(500)
Water utility fund	53,000	53,000	23,603	(29,397)
Water utility fund - payment in lieu of taxes	243,600	243,600	255,598	11,998
Sewer utility fund	53,000	53,000	41,062	(11,938)
Sewer utility fund - payment in lieu of taxes	-	-	3,554	3,554
Stormwater utility fund	50,000	50,000	55,143	5,143
Total Transfers	<u>412,100</u>	<u>412,100</u>	<u>410,741</u>	<u>(1,359)</u>
Sale of village properties	1,650	1,650	3,670	2,020
Total Other Financing Sources	<u>413,750</u>	<u>413,750</u>	<u>414,411</u>	<u>661</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 5,846,280</u>	<u>\$ 5,846,280</u>	<u>\$ 5,778,940</u>	<u>\$ (67,340)</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, 2004

CURRENT EXPENDITURES	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
GENERAL GOVERNMENT				
Village board	\$ 41,000	\$ 41,500	\$ 39,238	\$ 2,262
Village board retreat	830	1,330	1,034	296
Village municipality dues/memberships	9,860	10,350	9,876	474
Administrator	181,370	160,950	156,612	4,338
Village newsletter	21,000	21,500	21,259	241
Clerk's office	99,390	125,650	126,912	(1,262)
Personnel/human resources	1,600	3,170	4,082	(912)
Elections	9,140	11,900	11,718	182
Municipal court	53,610	61,310	61,831	(521)
Village attorney	19,000	19,000	15,839	3,161
Village assessor	48,390	49,890	49,636	254
Finance/audit and budget	141,700	156,400	157,274	(874)
Tax collection	9,150	9,900	8,565	1,335
Risk management/insurance	46,670	46,170	42,655	3,515
Data processing/central services	76,250	93,750	81,794	11,956
Board of review	140	340	52	288
Building and grounds committee	410	210	28	182
Finance committee	1,870	1,870	1,429	441
Personnel committee	270	270	128	142
Municipal building	49,150	52,000	50,340	1,660
Tax refunds	500	1,000	1,001	(1)
Total General Government	811,300	868,460	841,303	27,157
PUBLIC SAFETY				
Police department				
Administration/operations	1,483,120	1,483,120	1,483,123	(3)
Building rent payment	64,050	64,050	64,048	2
Fire department				
Administration/operations	130,660	129,300	112,865	16,435
Ambulance/EMS	488,900	480,760	483,093	(2,333)
Public fire protection fees	325,000	329,750	329,753	(3)
Capital outlay	5,860	5,860	10,411	(4,551)
Other public safety	3,000	3,000	8,252	(5,252)
Public safety committee	2,260	2,510	1,951	559
Public safety warning sirens	1,050	800	330	470
Building inspector	77,300	74,050	73,496	554
Weights and measures	2,400	2,400	2,400	-
Total Public Safety	2,583,600	2,575,600	2,569,722	5,878

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, 2004

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
PUBLIC WORKS				
Administration	\$ 121,540	\$ 122,320	\$ 117,979	\$ 4,341
Operations manager	68,430	68,680	68,917	(237)
Engineering	91,690	70,870	71,347	(477)
GIS	7,300	7,300	7,045	255
Road and street maintenance	889,370	849,010	796,420	52,590
Snow and ice control	296,770	296,770	205,418	91,352
Refuse collection	270,400	270,400	269,797	603
Recycling program	250,000	250,000	202,902	47,098
Capital outlay - Admin./GIS	7,700	19,650	12,412	7,238
Capital outlay - Road/street maintenance	8,000	42,500	114,072	(71,572)
Landfill operations	53,210	53,210	50,926	2,284
Street lighting	115,100	115,100	114,895	205
Traffic control	8,800	22,500	27,739	(5,239)
Public works/utilities committee	5,500	5,500	4,990	510
Total Public Works	2,193,810	2,193,810	2,064,859	128,951
PARKS, RECREATION, AND EDUCATION				
Administration	137,990	139,150	132,459	6,691
Park maintenance	34,260	42,680	40,402	2,278
Capital outlay	5,000	5,000	2,000	3,000
Ice rinks	8,030	8,030	6,379	1,651
Boys/Girls Club - Greenheck Center	25,000	25,000	25,000	-
Parks and recreation committee	2,740	2,740	1,743	997
Total Parks, Recreation, and Education	213,020	222,600	207,983	14,617
COMMUNITY DEVELOPMENT				
Administration	87,380	92,790	85,562	7,228
Planning commission	5,230	5,230	4,325	905
Board of appeals	1,380	1,700	1,524	176
Total Community Development	93,990	99,720	91,411	8,309

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, 2004

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
OTHER				
Mobile home taxes to school district	\$ 43,000	\$ 43,000	\$ 39,980	\$ 3,020
Contingency reserve	70,000	5,530	17,464	(11,934)
Total Other	<u>113,000</u>	<u>48,530</u>	<u>57,444</u>	<u>(8,914)</u>
 Total Expenditures	 <u>6,008,720</u>	 <u>6,008,720</u>	 <u>5,832,722</u>	 <u>175,998</u>
 OTHER FINANCING USES				
Transfers out to				
Debt service fund	-	-	134,694	(134,694)
Street projects fund	-	-	104,270	(104,270)
Capital equipment fund	-	-	5,000	(5,000)
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>243,964</u>	<u>(243,964)</u>
 TOTAL EXPENDITURES AND OTHER FINANCING USES	 <u>\$ 6,008,720</u>	 <u>\$ 6,008,720</u>	 <u>\$ 6,076,686</u>	 <u>\$ (67,966)</u>

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2004

BUDGETARY INFORMATION

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

Excess expenditures over appropriations are as follows:

	Final Amended Budget	Actual Expenditures	Excess
<u>General Fund</u>			
Clerk's office	\$ 125,650	\$ 126,912	\$ 1,262
Personnel/human resources	3,170	4,082	912
Municipal court	61,310	61,831	521
Finance/audit and budget	156,400	157,274	874
Tax refunds	1,000	1,001	1
Police department	1,547,170	1,547,171	1
Contingency reserve	5,530	17,464	11,934

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, 2004

	Debt Service Fund
ASSETS	
CASH AND INVESTMENTS	<u>\$ 724,400</u>
RECEIVABLES	
Taxes	1,056,035
Special assessments	<u>765,931</u>
Total Receivables	<u>1,821,966</u>
TOTAL ASSETS	<u><u>\$ 2,546,366</u></u>
 LIABILITIES AND FUND BALANCE	
LIABILITIES	
Deferred revenues	<u>\$ 1,821,966</u>
Total Liabilities	<u>1,821,966</u>
FUND BALANCE	
Reserved for	
Debt service	<u>724,400</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 2,546,366</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, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Taxes	\$ 925,000	\$ 925,000	\$ -
Special assessments	80,000	173,127	93,127
Charges for services	86,493	86,493	-
Investment earnings and miscellaneous	-	33,237	33,237
Total Revenues	<u>1,091,493</u>	<u>1,217,857</u>	<u>126,364</u>
EXPENDITURES			
Debt service			
Principal retirement	1,038,500	1,134,376	(95,876)
Interest and fiscal charges	1,567,274	1,453,894	113,380
Bond issuance costs	-	6,755	(6,755)
Total Expenditures	<u>2,605,774</u>	<u>2,595,025</u>	<u>10,749</u>
Deficiency of revenues over expenditures	<u>(1,514,281)</u>	<u>(1,377,168)</u>	<u>137,113</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	-	7,205	7,205
Transfers in	1,499,246	1,504,623	5,377
Total Other Financing Sources (Uses)	<u>1,499,246</u>	<u>1,511,828</u>	<u>12,582</u>
Net Change in Fund Balance	(15,035)	134,660	149,695
FUND BALANCE - Beginning	<u>589,740</u>	<u>589,740</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 574,705</u>	<u>\$ 724,400</u>	<u>\$ 149,695</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 is:

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.

VILLAGE OF WESTON

TIF DISTRICT #1 - CAPITAL PROJECTS FUND (MAJOR FUND)
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Intergovernmental	\$ 1,910,085	\$ 1,555,336	\$ (354,749)
Fines and forfeitures	-	25,000	25,000
Charges for services	100,000	97,562	(2,438)
Investment earnings and miscellaneous	-	52,505	52,505
Total Revenues	<u>2,010,085</u>	<u>1,730,403</u>	<u>(279,682)</u>
EXPENDITURES			
Capital improvements	<u>16,476,100</u>	<u>11,893,876</u>	<u>4,582,224</u>
Deficiency of revenues over expenditures	<u>(14,466,015)</u>	<u>(10,163,473)</u>	<u>4,302,542</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	12,492,315	386,005	(12,106,310)
Transfers in	18,000	11,964,539	11,946,539
Sale of Village properties	250,000	348,466	98,466
Total Other Financing Sources (Uses)	<u>12,760,315</u>	<u>12,699,010</u>	<u>(61,305)</u>
Net Change in Fund Balance	(1,705,700)	2,535,537	4,241,237
FUND BALANCE - Beginning	<u>2,218,376</u>	<u>2,218,376</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 512,676</u>	<u>\$ 4,753,913</u>	<u>\$ 4,241,237</u>

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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.

BLOCK GRANT / REVOLVING LOAN

To account for the receipt of Federal and State grants and the corresponding program expenditures for business loan projects.

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.

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.

ENVIRONMENTAL TAX INCREMENTAL FINANCING (TIF) DISTRICT

To account for the receipt of district "incremental" property taxes and other revenues and the corresponding program expenditures for the Environmental Remediation Tax Incremental Financing District. This district includes the cleanup site of the old Highway 29 gas station. The district was created in 2000.

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 #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.

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.

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.

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.

ENVIRONMENTAL TAX INCREMENTAL FINANCING (TIF) DISTRICT

To account for the financing and project costs for public improvement and private development within the area of the Environmental TIF District as provided for in the Tax District's project plan. The primary financial resource of this fund is an advance from the general fund. This district includes the cleanup site of the old Highway 29 gas station. The district was created in 2000.

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VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2004

ASSETS	Special Revenue Funds			
	Block Grant/ Revolving Loan	TIF District #1	TIF District #2	Environmental TIF District
CASH AND INVESTMENTS	\$ -	\$ -	\$ -	\$ -
RECEIVABLES				
Taxes	-	607,331	-	5,837
Special assessments	-	627,798	-	-
Deferred payment loans	475,243	-	-	-
Other	-	40,000	-	-
Total Receivables	475,243	1,275,129	-	5,837
INTERGOVERNMENTAL RECEIVABLES	198,682	-	-	-
TOTAL ASSETS	\$ 673,925	\$ 1,275,129	\$ -	\$ 5,837
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Other accrued liabilities	-	-	-	-
Intergovernmental payables	-	-	-	-
Due to other funds	-	374,708	-	-
Deferred revenues	-	1,594,416	-	9,938
Advances from other funds	-	-	7,578	-
Total Liabilities	-	1,969,124	7,578	9,938
FUND BALANCES (DEFICIT)				
Reserved for				
Noncurrent receivables/advances	475,243	-	-	-
Encumbrances	-	-	-	-
Debt service	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	198,682	-	-	-
Undesignated (deficit)	-	(693,995)	(7,578)	(4,101)
Total Fund Balances (Deficit)	673,925	(693,995)	(7,578)	(4,101)
TOTAL LIABILITIES AND FUND BALANCES	\$ 673,925	\$ 1,275,129	\$ -	\$ 5,837

Special Revenue Funds						
Business Grants	Comm. Dev. Authority - TIF District #1	Comm. Dev. Authority - TIF District #2	Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ -	\$ 4,067,031	\$ 367,073	\$ 23,648	\$ -	\$ 5,058	\$ 72,975
21,500	-	-	-	4,997	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	1,000	-	14	-
21,500	-	-	1,000	4,997	14	-
-	-	-	-	-	-	-
\$ 21,500	\$ 4,067,031	\$ 367,073	\$ 24,648	\$ 4,997	\$ 5,072	\$ 72,975
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	1,504	-	2,328	400	-
21,500	-	-	844	-	-	-
39,378	-	-	-	-	-	-
60,878	-	1,504	844	2,328	400	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	4,067,031	365,569	-	-	-	-
-	-	-	23,804	2,669	4,672	72,975
(39,378)	-	-	-	-	-	-
(39,378)	4,067,031	365,569	23,804	2,669	4,672	72,975
\$ 21,500	\$ 4,067,031	\$ 367,073	\$ 24,648	\$ 4,997	\$ 5,072	\$ 72,975

VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.)
December 31, 2004

ASSETS	Capital Projects Funds			
	Street Projects	Facility Projects	Public Safety Building	Capital Equipment
CASH AND INVESTMENTS	\$ 551,628	\$ 23,692	\$ -	\$ 40,305
RECEIVABLES				
Taxes	-	-	-	-
Special assessments	-	-	-	-
Deferred payment loans	-	-	-	-
Other	128,084	-	-	-
Total Receivables	128,084	-	-	-
INTERGOVERNMENTAL RECEIVABLES	15,825	-	12,870	-
TOTAL ASSETS	\$ 695,537	\$ 23,692	\$ 12,870	\$ 40,305
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 67,598	\$ 23,692	\$ 50	\$ -
Other accrued liabilities	496	-	-	-
Intergovernmental payables	14,088	-	-	-
Due to other funds	-	-	12,820	-
Deferred revenues	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	82,182	23,692	12,870	-
FUND BALANCES (DEFICIT)				
Reserved for				
Noncurrent receivables/advances	-	-	-	-
Encumbrances	54,282	-	-	-
Debt service	-	-	-	-
Unreserved				
Designated for subsequent year's expenditures	559,073	-	-	40,305
Undesignated (deficit)	-	-	-	-
Total Fund Balances (Deficit)	613,355	-	-	40,305
TOTAL LIABILITIES AND FUND BALANCES	\$ 695,537	\$ 23,692	\$ 12,870	\$ 40,305

Continued from
Previous Page

Capital Projects Funds		Total
TIF District #2	Environmental TIF District	Nonmajor Governmental Funds
\$ 1,032,208	\$ -	\$ 6,183,618
-	-	639,665
-	-	627,798
-	-	475,243
-	-	169,098
-	-	1,911,804
-	-	227,377
<u>\$ 1,032,208</u>	<u>\$ -</u>	<u>\$ 8,322,799</u>
\$ -	\$ -	\$ 91,340
-	-	496
-	-	14,088
-	-	391,760
-	-	1,626,698
-	86,419	133,375
-	86,419	2,257,757
-	-	475,243
-	-	54,282
-	-	4,432,600
1,032,208	-	1,934,388
-	(86,419)	(831,471)
<u>1,032,208</u>	<u>(86,419)</u>	<u>6,065,042</u>
<u>\$ 1,032,208</u>	<u>\$ -</u>	<u>\$ 8,322,799</u>

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2004

	Special Revenue Funds			
	Block Grant/ Revolving Loan	TIF District #1	TIF District #2	Environmental TIF District
REVENUES				
Taxes	\$ -	\$ 464,788	\$ -	\$ 279
Intergovernmental	-	4,094	-	140
Fines and forfeitures	-	190,036	-	-
Special assessments	-	196,865	-	-
Charges for services	-	-	-	-
Contributions and donations	-	-	-	-
Investment earnings and miscellaneous	22,012	33,924	-	-
Total Revenues	22,012	889,707	-	419
EXPENDITURES				
Current				
Parks, recreation, and education	-	-	-	-
Community development	-	805,803	-	250
Capital improvements	-	-	-	-
Debt service				
Interest and fiscal charges	-	8,472	12	1,098
Bond issuance costs	-	-	-	-
Total Expenditures	-	814,275	12	1,348
Excess (deficiency) of revenues over expenditures	22,012	75,432	(12)	(929)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	-	-	-	-
Proceeds from escrow restructuring	-	-	-	-
Transfers in	-	280,906	-	-
Transfers out	-	(588,601)	(7,566)	(1,074)
Total Other Financing Sources (Uses)	-	(307,695)	(7,566)	(1,074)
Net Change in Fund Balance	22,012	(232,263)	(7,578)	(2,003)
FUND BALANCES (DEFICIT) - Beginning	651,913	(461,732)	-	(2,098)
FUND BALANCES (DEFICIT) - Ending	\$ 673,925	\$ (693,995)	\$ (7,578)	\$ (4,101)

Special Revenue Funds						
Business Grants	Comm. Dev. Authority - TIF District #1	Comm. Dev. Authority - TIF District #2	Aquatic Center	Room Taxes	Civic and Social	Park and Recreation
\$ 12,200	\$ -	\$ -	\$ -	\$ 4,997	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	805,303	-	124,150	-	-	7,076
-	-	-	7,000	-	-	7,675
-	44,041	1,213	446	-	96	1,124
<u>12,200</u>	<u>849,344</u>	<u>1,213</u>	<u>131,596</u>	<u>4,997</u>	<u>96</u>	<u>15,875</u>
-	-	-	130,572	-	200	8,688
-	3,091	1,504	-	2,328	-	-
-	-	-	-	-	-	-
480	10,439	-	-	-	-	-
-	51,387	19,182	-	-	-	-
<u>480</u>	<u>64,917</u>	<u>20,686</u>	<u>130,572</u>	<u>2,328</u>	<u>200</u>	<u>8,688</u>
<u>11,720</u>	<u>784,427</u>	<u>(19,473)</u>	<u>1,024</u>	<u>2,669</u>	<u>(104)</u>	<u>7,187</u>
-	14,256,977	1,787,901	-	-	-	-
-	227,904	-	-	-	-	-
-	-	-	-	-	-	434
(40)	(12,803,475)	(1,402,859)	-	-	-	(40,233)
<u>(40)</u>	<u>1,681,406</u>	<u>385,042</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,799)</u>
11,680	2,465,833	365,569	1,024	2,669	(104)	(32,612)
(51,058)	1,601,198	-	22,780	-	4,776	105,587
<u>\$ (39,378)</u>	<u>\$ 4,067,031</u>	<u>\$ 365,569</u>	<u>\$ 23,804</u>	<u>\$ 2,669</u>	<u>\$ 4,672</u>	<u>\$ 72,975</u>

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (cont.)

For the Year Ended December 31, 2004

	Capital Projects Funds			
	Street Projects	Facility Projects	Public Safety Building	Capital Equipment
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	260	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Charges for services	-	-	-	-
Contributions and donations	-	-	-	-
Investment earnings and miscellaneous	-	1,980	16,750	-
Total Revenues	-	2,240	16,750	-
EXPENDITURES				
Current				
Parks, recreation, and education	-	-	-	-
Community development	-	-	-	-
Capital improvements	456,545	400,551	63,998	610,788
Debt service				
Interest and fiscal charges	-	-	-	-
Bond issuance costs	-	-	-	-
Total Expenditures	456,545	400,551	63,998	610,788
Excess (deficiency) of revenues over expenditures	(456,545)	(398,311)	(47,248)	(610,788)
OTHER FINANCING SOURCES (USES)				
Proceeds from issuance of debt	515,200	222,471	46,719	594,610
Proceeds from escrow restructuring	-	-	-	-
Transfers in	104,270	52,903	-	16,718
Transfers out	(24,388)	(434)	-	-
Total Other Financing Sources (Uses)	595,082	274,940	46,719	611,328
Net Change in Fund Balance	138,537	(123,371)	(529)	540
FUND BALANCES (DEFICIT) - Beginning	474,818	123,371	529	39,765
FUND BALANCES (DEFICIT) - Ending	\$ 613,355	\$ -	\$ -	\$ 40,305

Continued from
Previous Page

Capital Projects Funds		Total
TIF District #2	Environmental TIF District	Nonmajor Governmental Funds
\$ -	\$ -	\$ 482,264
-	-	4,494
-	-	190,036
-	-	196,865
-	-	936,529
-	-	14,675
8,526	-	130,112
<u>8,526</u>	<u>-</u>	<u>1,954,975</u>
-	-	139,460
-	-	812,976
379,177	-	1,911,059
-	-	20,501
-	-	70,569
<u>379,177</u>	<u>-</u>	<u>2,954,565</u>
<u>(370,651)</u>	<u>-</u>	<u>(999,590)</u>
-	-	17,423,878
-	-	227,904
1,402,859	874	1,858,964
-	-	(14,868,670)
<u>1,402,859</u>	<u>874</u>	<u>4,642,076</u>
1,032,208	874	3,642,486
-	(87,293)	2,422,556
<u>\$ 1,032,208</u>	<u>\$ (86,419)</u>	<u>\$ 6,065,042</u>

VILLAGE OF WESTON

BLOCK GRANT / REVOLVING LOAN - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Charges for services	\$ 1,200	\$ -	\$ (1,200)
Investment earnings and miscellaneous	28,840	22,012	(6,828)
Total Revenues	<u>30,040</u>	<u>22,012</u>	<u>(8,028)</u>
EXPENDITURES			
Current			
Community development	<u>7,000</u>	<u>-</u>	<u>7,000</u>
Net Change in Fund Balance	23,040	22,012	(1,028)
FUND BALANCE - Beginning	<u>651,913</u>	<u>651,913</u>	<u>-</u>
FUND BALANCE - Ending	<u><u>\$ 674,953</u></u>	<u><u>\$ 673,925</u></u>	<u><u>\$ (1,028)</u></u>

VILLAGE OF WESTON

TIF DISTRICT #1 - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Taxes	\$ 463,923	\$ 464,788	\$ 865
Intergovernmental	4,700	4,094	(606)
Fines and forfeitures	100,000	190,036	90,036
Special assessments	100,000	196,865	96,865
Investment earnings and miscellaneous	12,000	33,924	21,924
Total Revenues	680,623	889,707	209,084
EXPENDITURES			
Current			
Community development	805,803	805,803	-
Debt Service			
Interest and fiscal charges	1,000	8,472	(7,472)
Bond issuance costs	5,000	-	5,000
Total Expenditures	811,803	814,275	(2,472)
Excess (deficiency) of revenues over expenditures	(131,180)	75,432	206,612
OTHER FINANCING SOURCES (USES)			
Transfers in	-	280,906	280,906
Transfers out	(590,443)	(588,601)	1,842
Total Other Financing Sources (Uses)	(590,443)	(307,695)	282,748
Net Change in Fund Balance	(721,623)	(232,263)	489,360
FUND BALANCE (DEFICIT) - Beginning	(461,732)	(461,732)	-
FUND BALANCE (DEFICIT) - Ending	\$ (1,183,355)	\$ (693,995)	\$ 489,360

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, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Taxes	\$ -	\$ -	\$ -
EXPENDITURES			
Debt Service			
Interest and fiscal charges	-	12	(12)
Deficiency of revenues over expenditures	-	(12)	(12)
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(7,566)	(7,566)
Net Change in Fund Balance	-	(7,578)	(7,578)
FUND BALANCE (DEFICIT) - Beginning	-	-	-
FUND BALANCE (DEFICIT) - Ending	\$ -	\$ (7,578)	\$ (7,578)

VILLAGE OF WESTON

ENVIRONMENTAL TIF DISTRICT - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Taxes	\$ 277	\$ 279	\$ 2
Intergovernmental	200	140	(60)
Total Revenues	<u>477</u>	<u>419</u>	<u>(58)</u>
EXPENDITURES			
Current			
Community development	300	250	50
Debt service			
Interest and fiscal charges	900	1,098	(198)
Total Expenditures	<u>1,200</u>	<u>1,348</u>	<u>(148)</u>
Deficiency of revenues over expenditures	(723)	(929)	(206)
OTHER FINANCING SOURCES (USES)			
Transfers out	-	(1,074)	(1,074)
Net Change in Fund Balance	(723)	(2,003)	(1,280)
FUND BALANCE (DEFICIT) - Beginning	<u>(2,098)</u>	<u>(2,098)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (2,821)</u>	<u>\$ (4,101)</u>	<u>\$ (1,280)</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, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Taxes	\$ 12,200	\$ 12,200	\$ -
EXPENDITURES			
Debt service			
Interest and fiscal charges	<u>430</u>	<u>480</u>	<u>(50)</u>
Excess of revenues over expenditures	11,770	11,720	(50)
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(45)</u>	<u>(40)</u>	<u>5</u>
Net Change in Fund Balance	11,725	11,680	(45)
FUND BALANCE (DEFICIT) - Beginning	<u>(51,058)</u>	<u>(51,058)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - Ending	<u>\$ (39,333)</u>	<u>\$ (39,378)</u>	<u>\$ (45)</u>

VILLAGE OF WESTON

COMMUNITY DEVELOPMENT AUTHORITY-TIF DISTRICT #1 - SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Charges for services	\$ 805,303	\$ 805,303	\$ -
Investment earnings and miscellaneous	5,000	44,041	39,041
Total Revenues	<u>810,303</u>	<u>849,344</u>	<u>39,041</u>
EXPENDITURES			
Current			
Community development	1,000	3,091	(2,091)
Debt service			
Interest and fiscal charges	4,000	10,439	(6,439)
Bond issuance costs	-	51,387	(51,387)
Total Expenditures	<u>5,000</u>	<u>64,917</u>	<u>(59,917)</u>
Excess of revenues over expenditures	<u>805,303</u>	<u>784,427</u>	<u>(20,876)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	-	14,256,977	14,256,977
Proceeds from escrow restructuring	-	227,904	227,904
Transfers out	(805,303)	(12,803,475)	(11,998,172)
Total Other Financing Sources (Uses)	<u>(805,303)</u>	<u>1,681,406</u>	<u>2,486,709</u>
Net Change in Fund Balance	-	2,465,833	2,465,833
FUND BALANCE - Beginning	<u>1,601,198</u>	<u>1,601,198</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 1,601,198</u>	<u>\$ 4,067,031</u>	<u>\$ 2,465,833</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, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Investment earnings and miscellaneous	\$ -	\$ 1,213	\$ 1,213
EXPENDITURES			
Current			
Community development	-	1,504	(1,504)
Debt service			
Bond issuance costs	-	19,182	(19,182)
Total Expenditures	<u>-</u>	<u>20,686</u>	<u>(20,686)</u>
Deficiency of revenues over expenditures	<u>-</u>	<u>(19,473)</u>	<u>(19,473)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	-	1,787,901	1,787,901
Transfers out	-	(1,402,859)	(1,402,859)
Total Other Financing Sources (Uses)	<u>-</u>	<u>385,042</u>	<u>385,042</u>
Net Change in Fund Balance	-	365,569	365,569
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ -</u>	<u>\$ 365,569</u>	<u>\$ 365,569</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, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Charges for services	\$ 159,670	\$ 124,150	\$ (35,520)
Contributions and donations	6,500	7,000	500
Investment earnings and miscellaneous	270	446	176
Total Revenues	166,440	131,596	(34,844)
EXPENDITURES			
Current			
Parks, recreation, and education	154,770	130,572	24,198
Net Change in Fund Balance	11,670	1,024	(10,646)
FUND BALANCE - Beginning	22,780	22,780	-
FUND BALANCE - Ending	\$ 34,450	\$ 23,804	\$ (10,646)

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, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Taxes	\$ -	\$ 4,997	\$ 4,997
EXPENDITURES			
Current			
Community development	-	2,328	(2,328)
Net Change in Fund Balance	-	2,669	2,669
FUND BALANCE - Beginning	-	-	-
FUND BALANCE - Ending	\$ -	\$ 2,669	\$ 2,669

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, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Investment earnings and miscellaneous	\$ 94	\$ 96	\$ 2
EXPENDITURES			
Current			
Parks, recreation, and education	200	200	-
Net Change in Fund Balance	(106)	(104)	2
FUND BALANCE - Beginning	4,776	4,776	-
FUND BALANCE - Ending	\$ 4,670	\$ 4,672	\$ 2

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, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Charges for services	\$ 25,000	\$ 7,076	\$ (17,924)
Contributions and donations	-	7,675	7,675
Investment earnings and miscellaneous	1,026	1,124	98
Total Revenues	<u>26,026</u>	<u>15,875</u>	<u>(10,151)</u>
EXPENDITURES			
Current			
Parks, recreation, and education	-	8,688	(8,688)
Total Expenditures	<u>-</u>	<u>8,688</u>	<u>(8,688)</u>
Excess of revenues over expenditures	<u>26,026</u>	<u>7,187</u>	<u>(18,839)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	434	434
Transfers out	(65,000)	(40,233)	24,767
Total Other Financing Sources (Uses)	<u>(65,000)</u>	<u>(39,799)</u>	<u>25,201</u>
Net Change in Fund Balance	(38,974)	(32,612)	6,362
FUND BALANCE - Beginning	<u>105,587</u>	<u>105,587</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 66,613</u>	<u>\$ 72,975</u>	<u>\$ 6,362</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, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Intergovernmental	\$ -	\$ -	\$ -
EXPENDITURES			
Capital improvements	<u>732,250</u>	<u>456,545</u>	<u>275,705</u>
Deficiency of revenues over expenditures	<u>(732,250)</u>	<u>(456,545)</u>	<u>275,705</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	575,200	515,200	(60,000)
Transfers in	60,000	104,270	44,270
Transfers out	-	(24,388)	(24,388)
Total Other Financing Sources (Uses)	<u>635,200</u>	<u>595,082</u>	<u>(40,118)</u>
Net Change in Fund Balance	(97,050)	138,537	235,587
FUND BALANCE - Beginning	<u>474,818</u>	<u>474,818</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 377,768</u>	<u>\$ 613,355</u>	<u>\$ 235,587</u>

VILLAGE OF WESTON

FACILITY PROJECTS - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Intergovernmental	\$ -	\$ 260	\$ 260
Investment earnings and miscellaneous	-	1,980	1,980
Total Revenues	<u>-</u>	<u>2,240</u>	<u>2,240</u>
EXPENDITURES			
Capital improvements	387,500	400,551	(13,051)
Deficiency of revenues over expenditures	<u>(387,500)</u>	<u>(398,311)</u>	<u>(10,811)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	220,000	222,471	2,471
Transfers in	52,500	52,903	403
Transfers out	-	(434)	(434)
Total Other Financing Sources (Uses)	<u>272,500</u>	<u>274,940</u>	<u>2,440</u>
Net Change in Fund Balance	(115,000)	(123,371)	(8,371)
FUND BALANCE - Beginning	<u>123,371</u>	<u>123,371</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 8,371</u>	<u>\$ -</u>	<u>\$ (8,371)</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, 2004

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Favorable (Unfavorable)</u>
REVENUES			
Investment earnings and miscellaneous	\$ 40,000	\$ 16,750	\$ (23,250)
EXPENDITURES			
Capital improvements	<u>52,500</u>	<u>63,998</u>	<u>(11,498)</u>
Deficiency of revenues over expenditures	<u>(12,500)</u>	<u>(47,248)</u>	<u>(34,748)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	12,500	46,719	34,219
Transfers in	-	-	-
Total Other Financing Sources (Uses)	<u>12,500</u>	<u>46,719</u>	<u>34,219</u>
Net Change in Fund Balance	-	(529)	(529)
FUND BALANCE - Beginning	<u>529</u>	<u>529</u>	<u>-</u>
FUND BALANCE - Ending	<u>\$ 529</u>	<u>\$ -</u>	<u>\$ (529)</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, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Contributions and donations	\$ 10,300	\$ -	\$ (10,300)
EXPENDITURES			
Capital improvements	659,400	610,788	48,612
Deficiency of revenues over expenditures	(649,100)	(610,788)	38,312
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	589,600	594,610	5,010
Transfers in	23,500	16,718	(6,782)
Total Other Financing Sources (Uses)	613,100	611,328	(1,772)
Net Change in Fund Balance	(36,000)	540	36,540
FUND BALANCE - Beginning	39,765	39,765	-
FUND BALANCE - Ending	\$ 3,765	\$ 40,305	\$ 36,540

VILLAGE OF WESTON

TIF DISTRICT #2 - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Investment earnings and miscellaneous	\$ -	\$ 8,526	\$ 8,526
EXPENDITURES			
Capital improvements	950,000	379,177	570,823
Deficiency of revenues over expenditures	(950,000)	(370,651)	579,349
OTHER FINANCING SOURCES (USES)			
Proceeds from issuance of debt	950,000	-	(950,000)
Transfers in	-	1,402,859	1,402,859
Total Other Financing Sources (Uses)	950,000	1,402,859	452,859
Net Change in Fund Balance	-	1,032,208	1,032,208
FUND BALANCE - Beginning	-	-	-
FUND BALANCE - Ending	\$ -	\$ 1,032,208	\$ 1,032,208

VILLAGE OF WESTON

ENVIRONMENTAL TIF DISTRICT - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2004

	Final Budget	Actual	Variance with Final Budget Favorable (Unfavorable)
REVENUES			
Intergovernmental	\$ -	\$ -	\$ -
EXPENDITURES			
Capital improvements	-	-	-
Excess of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	874	874
Net Change in Fund Balance (Deficit)	-	874	874
FUND BALANCE (DEFICIT) - Beginning	(87,293)	(87,293)	-
FUND BALANCE (DEFICIT) - Ending	\$ (87,293)	\$ (86,419)	\$ 874

VILLAGE OF WESTON

PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS Beginning of Project to December 31, 2004

TIF DISTRICT #1 FUND

TOTAL AUTHORIZATIONS	<u>\$ 35,492,576</u>
REVENUES AND OTHER FINANCING SOURCES	
Intergovernmental revenues	\$ 2,161,836
Charges for services	187,810
Fines and forfeitures	25,000
Investment earnings and miscellaneous	322,120
Proceeds from issuance of debt	11,310,375
Transfers in	19,681,764
Sale of village property	1,803,671
Total Revenues and Other Financing Sources	<u>\$ 35,492,576</u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 29,928,946
Bond issuance costs	2,000
Transfers out	807,717
Total Expenditures and Other Financing Uses	<u>\$ 30,738,663</u>
FUND BALANCE - December 31, 2004	<u>\$ 4,753,913</u>

ENVIRONMENTAL TIF DISTRICT FUND

TOTAL AUTHORIZATIONS	<u>\$ 87,293</u>
REVENUES AND OTHER FINANCING SOURCES	
Transfers in	\$ 874
Total Revenues and Other Financing Sources	<u>\$ 874</u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 85,993
Transfers out	1,300
Total Expenditures and Other Financing Uses	<u>\$ 87,293</u>
FUND BALANCE (DEFICIT) - December 31, 2004	<u>\$ (86,419)</u>

TIF DISTRICT #2 FUND

TOTAL AUTHORIZATIONS	<u>\$ 1,411,385</u>
REVENUES AND OTHER FINANCING SOURCES	
Investment earnings and miscellaneous	\$ 8,526
Transfers in	1,402,859
Total Revenues and Other Financing Sources	<u>\$ 1,411,385</u>
EXPENDITURES AND OTHER FINANCING USES	
Capital improvements	\$ 379,177
Total Expenditures and Other Financing Uses	<u>\$ 379,177</u>
FUND BALANCE (DEFICIT) - December 31, 2004	<u>\$ 1,032,208</u>

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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. The management studies for the new utility were started in 2003, with the first billing cycle to utility customers occurred in June 2004.

VILLAGE OF WESTON

ENTERPRISE FUNDS SCHEDULE OF RATES OF RETURN For the Year Ended December 31, 2004

	Water Utility	Sewer Utility	Stormwater Utility	Totals
UTILITY PLANT IN SERVICE				
Beginning of year	\$ 18,475,285	\$ 23,246,060	\$ 7,249,839	\$ 48,971,184
End of year	19,994,223	25,999,332	9,380,213	55,373,768
Average	<u>19,234,754</u>	<u>24,622,696</u>	<u>8,315,026</u>	<u>52,172,476</u>
ACCUMULATED DEPRECIATION				
Beginning of year	2,422,978	4,414,740	1,863,557	8,701,275
End of year	2,791,225	4,886,565	2,072,142	9,749,932
Average	<u>2,607,102</u>	<u>4,650,653</u>	<u>1,967,850</u>	<u>9,225,605</u>
MATERIALS AND SUPPLIES				
Beginning of year	46,139	-	-	46,139
End of year	43,641	-	-	43,641
Average	<u>44,890</u>	<u>-</u>	<u>-</u>	<u>44,890</u>
CONTRIBUTIONS IN AID OF CONSTRUCTION				
Beginning of year	7,619,828	11,260,944	-	18,880,772
End of year	7,619,828	11,260,944	-	18,880,772
Average	<u>7,619,828</u>	<u>11,260,944</u>	<u>-</u>	<u>18,880,772</u>
AVERAGE NET RATE BASE	<u>\$ 9,052,714</u>	<u>\$ 8,711,099</u>	<u>\$ 6,347,176</u>	<u>\$ 24,110,989</u>
OPERATING INCOME (LOSS)	<u>\$ 726,976</u>	<u>\$ 403,750</u>	<u>\$ 29,579</u>	<u>\$ 1,160,305</u>
RATE OF RETURN - 2004	<u>8.03%</u>	<u>4.63%</u>	<u>0.47%</u>	<u>4.81%</u>
RATE OF RETURN - 2003	<u>6.64%</u>	<u>3.34%</u>	<u>N/A</u>	<u>4.60%</u>

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