

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, 2006

| | Budgeted Amounts | | Actual | Variance with |
|-------------------------------------|------------------|------------------|------------------|----------------------------|
| | Original | Final | | Final Budget |
| | | | | Favorable (Unfavorable) |
| TAXES | | | | |
| General property taxes | \$ 2,448,740 | \$ 2,448,740 | \$ 2,448,740 | \$ - |
| Mobile home taxes | 55,000 | 55,000 | 65,357 | 10,357 |
| Other tax revenue | 2,350 | 2,350 | 3,073 | 723 |
| Utility tax - Village of Rothschild | 129,410 | 129,410 | 128,192 | (1,218) |
| Total Taxes | <u>2,635,500</u> | <u>2,635,500</u> | <u>2,645,362</u> | <u>9,862</u> |
| INTERGOVERNMENTAL REVENUES | | | | |
| State shared revenues | 1,293,040 | 1,293,040 | 1,292,119 | (921) |
| Highway maintenance aids | 683,060 | 683,060 | 683,056 | (4) |
| Recycling grant | 96,170 | 96,170 | 96,158 | (12) |
| Fire insurance tax | 26,800 | 26,800 | 28,225 | 1,425 |
| Act 102 EMS | 4,000 | 4,000 | 5,673 | 1,673 |
| Other state and federal grants | 41,120 | 41,120 | 45,030 | 3,910 |
| Total Intergovernmental Revenues | <u>2,144,190</u> | <u>2,144,190</u> | <u>2,150,261</u> | <u>6,071</u> |
| LICENSES AND PERMITS | | | | |
| Licenses | | | | |
| Liquor and malt beverage | 13,525 | 13,525 | 15,935 | 2,410 |
| Operators/amusement | 7,750 | 7,750 | 7,670 | (80) |
| Cigarette | 1,300 | 1,300 | 1,800 | 500 |
| Sundry | 13,645 | 13,645 | 14,121 | 476 |
| Permits | | | | |
| Building & electrical | 163,620 | 163,620 | 247,961 | 84,341 |
| Zoning | 10,560 | 10,560 | 6,800 | (3,760) |
| Road Excavation | 450 | 450 | 900 | 450 |
| Sundry | 250 | 250 | 700 | 450 |
| Total Licenses and Permits | <u>211,100</u> | <u>211,100</u> | <u>295,887</u> | <u>84,787</u> |
| FINES AND FORFEITURES | <u>130,700</u> | <u>130,700</u> | <u>123,197</u> | <u>(7,503)</u> |
| SPECIAL ASSESSMENTS | <u>7,500</u> | <u>7,500</u> | <u>7,120</u> | <u>(380)</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, 2006

| | Budgeted Amounts | | Actual | Variance with |
|---|----------------------------|----------------------------|----------------------------|--|
| | Original | Final | | Final Budget Favorable (Unfavorable) |
| CHARGES FOR SERVICES | | | | |
| General government | \$ 39,740 | \$ 39,740 | \$ 37,845 | \$ (1,895) |
| Police | 28,000 | 28,000 | 28,000 | - |
| Fire | 16,600 | 16,600 | 16,600 | - |
| Ambulance/EMS | 165,120 | 165,120 | 172,122 | 7,002 |
| Highways and streets | 107,780 | 107,780 | 192,225 | 84,445 |
| Recycling/sanitation | 405,400 | 405,400 | 414,881 | 9,481 |
| Rental of village property | 5,000 | 5,000 | 4,500 | (500) |
| Park and recreation | 660 | 660 | 8,038 | 7,378 |
| Total Charges for Services | <u>768,300</u> | <u>768,300</u> | <u>874,211</u> | <u>105,911</u> |
| CONTRIBUTIONS AND DONATIONS | <u>46,500</u> | <u>46,500</u> | <u>30,474</u> | <u>(16,026)</u> |
| INVESTMENT EARNINGS AND MISCELLANEOUS | | | | |
| Investment earnings | 146,360 | 186,360 | 266,886 | 80,526 |
| Insurance recoveries | 2,000 | 2,000 | 5,880 | 3,880 |
| Miscellaneous general revenues | 6,100 | 6,100 | 73,650 | 67,550 |
| Total Investment Earnings and Miscellaneous | <u>154,460</u> | <u>194,460</u> | <u>346,416</u> | <u>151,956</u> |
| Total Revenues | <u>6,098,250</u> | <u>6,138,250</u> | <u>6,472,928</u> | <u>334,678</u> |
| OTHER FINANCING SOURCES | | | | |
| Transfers From | | | | |
| Business grants fund | - | - | 27 | 27 |
| Environmental TIF District/special revenue fund | - | - | 200 | 200 |
| Room taxes fund | 50,000 | 10,000 | 10,000 | - |
| Water utility fund - payment in lieu of taxes | 301,950 | 301,950 | 328,191 | 26,241 |
| Sewer utility fund - payment in lieu of taxes | - | - | 4,275 | 4,275 |
| Total Transfers | <u>351,950</u> | <u>311,950</u> | <u>342,693</u> | <u>30,743</u> |
| Sale of village properties | 4,500 | 4,500 | 5,020 | 520 |
| Total Other Financing Sources | <u>356,450</u> | <u>316,450</u> | <u>347,713</u> | <u>31,263</u> |
| TOTAL REVENUES AND OTHER FINANCING SOURCES | <u><u>\$ 6,454,700</u></u> | <u><u>\$ 6,454,700</u></u> | <u><u>\$ 6,820,641</u></u> | <u><u>\$ 365,941</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, 2006

| CURRENT EXPENDITURES | Budgeted Amounts | | Actual | Variance with |
|---------------------------------------|------------------|-----------|-----------|--|
| | Original | Final | | Final Budget Favorable (Unfavorable) |
| GENERAL GOVERNMENT | | | | |
| Village board | \$ 39,990 | \$ 39,990 | \$ 39,331 | \$ 659 |
| Village board retreat | 890 | 890 | 909 | (19) |
| Village municipality dues/memberships | 8,300 | 8,300 | 8,045 | 255 |
| Administrator | 159,490 | 179,320 | 178,695 | 625 |
| Village newsletter | 18,500 | 18,500 | 17,884 | 616 |
| Clerk's office | 149,400 | 149,400 | 147,874 | 1,526 |
| Personnel/human resources | 3,310 | 3,310 | 1,539 | 1,771 |
| Elections | 8,950 | 8,950 | 8,961 | (11) |
| Municipal court | 79,900 | 79,900 | 76,937 | 2,963 |
| Village attorney | 15,000 | 15,000 | 13,798 | 1,202 |
| Village assessor | 49,870 | 49,870 | 49,417 | 453 |
| Finance/audit and budget | 152,020 | 153,870 | 151,566 | 2,304 |
| Tax collection | 10,580 | 10,580 | 10,426 | 154 |
| Risk management/insurance | 47,850 | 46,000 | 45,997 | 3 |
| Data processing/central services | 75,470 | 68,470 | 67,615 | 855 |
| Board of review | 200 | 200 | 150 | 50 |
| Building and grounds committee | 390 | 260 | 86 | 174 |
| Finance committee | 1,670 | 2,150 | 2,095 | 55 |
| Personnel committee | 270 | 400 | 172 | 228 |
| Municipal building | 68,900 | 66,400 | 65,169 | 1,231 |
| Tax refunds | 600 | 600 | 9,742 | (9,142) |
| Total General Government | 891,550 | 902,360 | 896,408 | 5,952 |
| PUBLIC SAFETY | | | | |
| Police department | | | | |
| Administration/operations | 1,719,460 | 1,719,460 | 1,719,457 | 3 |
| Building rent payment | 64,050 | 64,050 | 64,048 | 2 |
| Equipment replacement | 18,720 | 18,720 | 18,723 | (3) |
| Fire department | | | | |
| Administration/operations | 130,855 | 133,775 | 127,489 | 6,286 |
| Ambulance/EMS | 566,700 | 567,830 | 552,287 | 15,543 |
| Public fire protection fees | 367,100 | 363,050 | 363,048 | 2 |
| Capital outlay | 23,305 | 23,305 | 20,672 | 2,633 |
| Other public safety | 5,350 | 5,350 | 8,838 | (3,488) |
| Public safety committee | 2,900 | 2,900 | 1,806 | 1,094 |
| Public safety warning sirens | 1,150 | 1,150 | 573 | 577 |
| Building inspector | 84,610 | 84,610 | 78,231 | 6,379 |
| Weights and measures | 2,500 | 2,500 | 2,400 | 100 |
| Total Public Safety | 2,986,700 | 2,986,700 | 2,957,572 | 29,128 |

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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------|-----------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| PUBLIC WORKS | | | | |
| Administration | \$ 48,260 | \$ 48,260 | \$ 43,089 | \$ 5,171 |
| Operations manager | 59,140 | 59,660 | 87,383 | (27,723) |
| Engineering | 86,570 | 87,350 | 78,998 | 8,352 |
| GIS | 8,250 | 8,250 | 6,996 | 1,254 |
| Road and street maintenance | 940,390 | 940,390 | 891,612 | 48,778 |
| Street irrigation maintenance | 22,420 | 22,420 | 18,517 | 3,903 |
| Snow and ice control | 280,750 | 264,610 | 219,522 | 45,088 |
| Refuse collection | 292,000 | 292,000 | 304,233 | (12,233) |
| Recycling program | 262,980 | 262,980 | 237,159 | 25,821 |
| Capital outlay - Admin./GIS | 5,000 | 4,220 | 2,850 | 1,370 |
| Capital outlay - Road/street maintenance | - | - | 9,406 | (9,406) |
| Landfill operations | 36,480 | 50,480 | 56,122 | (5,642) |
| Street lighting | 156,000 | 156,000 | 178,998 | (22,998) |
| Traffic control | 23,900 | 23,900 | 33,955 | (10,055) |
| Public works/utilities committee | 1,640 | 1,640 | 1,268 | 372 |
| Mass transit | 81,100 | 81,100 | 71,689 | 9,411 |
| Total Public Works | 2,304,880 | 2,303,260 | 2,241,797 | 61,463 |
| PARKS, RECREATION, AND EDUCATION | | | | |
| Administration | 155,000 | 158,930 | 157,205 | 1,725 |
| Park maintenance | 73,610 | 89,750 | 101,415 | (11,665) |
| Capital outlay | - | - | - | - |
| Ice rinks | 10,330 | 8,650 | 5,758 | 2,892 |
| Boys/Girls Club - Greenheck Center | 10,000 | 10,000 | 10,000 | - |
| Parks and recreation committee | 2,410 | 2,410 | 1,305 | 1,105 |
| Total Parks, Recreation, and Education | 251,350 | 269,740 | 275,683 | (5,943) |
| COMMUNITY DEVELOPMENT | | | | |
| Administration | 96,420 | 96,420 | 94,211 | 2,209 |
| Planning commission | 6,600 | 8,600 | 9,814 | (1,214) |
| Board of appeals | 2,050 | 2,050 | 1,197 | 853 |
| Extraterritorial limits committee | - | 890 | 2,433 | (1,543) |
| Smart growth/Land use | 500 | 50 | 882 | (832) |
| Farmers market | 1,550 | 2,030 | 1,640 | 390 |
| Total Community Development | 107,120 | 110,040 | 110,177 | (137) |
| OTHER | | | | |
| Contingency reserve | 44,000 | 13,500 | 21,284 | (7,784) |
| Total Other | 44,000 | 13,500 | 21,284 | (7,784) |
| Total Expenditures | 6,585,600 | 6,585,600 | 6,502,921 | 82,679 |

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, 2006

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|---------------------|--|
| | Original | Final | | Final Budget Favorable (Unfavorable) |
| OTHER FINANCING USES | | | | |
| Transfers To | | | | |
| Capital equipment fund | \$ - | \$ - | \$ 86,132 | \$ (86,132) |
| Total Other Financing Uses | - | - | 86,132 | (86,132) |
| | | | | |
| TOTAL EXPENDITURES AND OTHER FINANCING USES | <u>\$ 6,585,600</u> | <u>\$ 6,585,600</u> | <u>\$ 6,589,053</u> | <u>\$ (3,453)</u> |

See accompanying notes to required supplementary information.

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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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|-----------------------|-----------------------|---------------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Taxes | \$ 1,620,500 | \$ 1,620,500 | \$ 1,618,461 | \$ (2,039) |
| Intergovernmental | 6,660 | 6,660 | 6,653 | (7) |
| Fines and forfeitures | 500,000 | 500,000 | 187,199 | (312,801) |
| Special assessments | 68,000 | 68,000 | 129,047 | 61,047 |
| Investment earnings and miscellaneous | 30,000 | 30,000 | 20,658 | (9,342) |
| Total Revenues | <u>2,225,160</u> | <u>2,225,160</u> | <u>1,962,018</u> | <u>(263,142)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Community development | 2,066,040 | 2,066,040 | 2,067,498 | (1,458) |
| Debt Service | | | | |
| Principal retirement | - | - | 167,955 | (167,955) |
| Interest and fiscal charges | 15,600 | 15,600 | 437 | 15,163 |
| Bond issuance costs | - | - | 5,073 | (5,073) |
| Total Expenditures | <u>2,081,640</u> | <u>2,081,640</u> | <u>2,240,963</u> | <u>(159,323)</u> |
| Excess (deficiency) of revenues over expenditures | 143,520 | 143,520 | (278,945) | (422,465) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | - | - | 5,067 | 5,067 |
| Transfers in | - | - | 824,091 | 824,091 |
| Transfers out | (737,994) | (737,994) | (737,848) | 146 |
| Total Other Financing Sources (Uses) | <u>(737,994)</u> | <u>(737,994)</u> | <u>91,310</u> | <u>829,304</u> |
| Net Change in Fund Balance | (594,474) | (594,474) | (187,635) | 406,839 |
| FUND BALANCE (DEFICIT) - Beginning | <u>(560,763)</u> | <u>(560,763)</u> | <u>(560,763)</u> | <u>-</u> |
| FUND BALANCE (DEFICIT) - Ending | <u>\$ (1,155,237)</u> | <u>\$ (1,155,237)</u> | <u>\$ (748,398)</u> | <u>\$ 406,839</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|---------------------|---------------------|---------------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Charges for services | \$ 2,027,190 | \$ 2,027,190 | \$ 2,027,188 | \$ (2) |
| Investment earnings and miscellaneous | 175,000 | 175,000 | 197,367 | 22,367 |
| Total Revenues | <u>2,202,190</u> | <u>2,202,190</u> | <u>2,224,555</u> | <u>22,365</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Community development | 2,500 | 2,500 | 1,329 | 1,171 |
| Debt service | | | | |
| Interest and fiscal charges | 3,000 | 3,000 | 2,528 | 472 |
| Bond issuance costs | 15,000 | 15,000 | - | 15,000 |
| Total Expenditures | <u>20,500</u> | <u>20,500</u> | <u>3,857</u> | <u>16,643</u> |
| Excess of revenues over expenditures | <u>2,181,690</u> | <u>2,181,690</u> | <u>2,220,698</u> | <u>39,008</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | 900,000 | 900,000 | - | (900,000) |
| Transfers out | (2,871,190) | (2,871,190) | (2,851,278) | 19,912 |
| Total Other Financing Sources (Uses) | <u>(1,971,190)</u> | <u>(1,971,190)</u> | <u>(2,851,278)</u> | <u>(880,088)</u> |
| Net Change in Fund Balance | 210,500 | 210,500 | (630,580) | (841,080) |
| FUND BALANCE - Beginning | <u>5,070,035</u> | <u>5,070,035</u> | <u>5,070,035</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 5,280,535</u> | <u>\$ 5,280,535</u> | <u>\$ 4,439,455</u> | <u>\$ (841,080)</u> |

See accompanying notes to required supplementary information.

VILLAGE OF WESTON

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2006

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:

| | <u>Final Amended Budget</u> | <u>Actual Expenditures</u> | <u>Excess</u> |
|----------------------------------|-------------------------------------|--------------------------------|---------------|
| <u>General Fund</u> | | | |
| Elections | \$ 8,950 | \$ 8,961 | \$ 11 |
| Tax refunds | 600 | 9,742 | 9,142 |
| Parks and recreation | 269,740 | 275,683 | 5,943 |
| Community development | 110,040 | 110,177 | 137 |
| Contingency reserve | 13,500 | 21,284 | 7,784 |
| <u>Special Revenue Funds</u> | | | |
| TIF District #1 | 2,081,640 | 2,240,963 | 159,323 |

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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, 2006**

| | <u>Debt Service Fund</u> |
|-------------------------------------|------------------------------|
| ASSETS | |
| CASH AND INVESTMENTS | <u>\$ 599,606</u> |
| RECEIVABLES | |
| Taxes | 1,281,009 |
| Special assessments | <u>453,697</u> |
| Total Receivables | <u>1,734,706</u> |
| ADVANCES TO OTHER FUNDS | <u>92,418</u> |
| TOTAL ASSETS | <u><u>\$ 2,426,730</u></u> |
| LIABILITIES AND FUND BALANCE | |
| LIABILITIES | |
| Deferred revenues | <u>\$ 1,734,706</u> |
| Total Liabilities | <u>1,734,706</u> |
| FUND BALANCE | |
| Reserved for | |
| Noncurrent receivables/advances | 92,418 |
| Debt service | <u>599,606</u> |
| Total Fund Balance | <u>692,024</u> |
| TOTAL LIABILITIES AND FUND BALANCE | <u><u>\$ 2,426,730</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, 2006

| | Budgeted Amounts | | Actual | Variance with |
|--|--------------------|--------------------|--------------------|----------------------------|
| | Original | Final | | Final Budget |
| | | | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Taxes | \$ 1,075,000 | \$ 1,075,000 | \$ 1,075,000 | \$ - |
| Special assessments | 125,000 | 125,000 | 123,701 | (1,299) |
| Charges for services | 112,493 | 112,493 | 112,493 | - |
| Investment earnings and miscellaneous | 31,000 | 31,000 | 35,751 | 4,751 |
| Total Revenues | <u>1,343,493</u> | <u>1,343,493</u> | <u>1,346,945</u> | <u>3,452</u> |
| EXPENDITURES | | | | |
| Debt service | | | | |
| Principal retirement | 1,786,833 | 1,786,833 | 1,826,833 | (40,000) |
| Interest and fiscal charges | 2,500,382 | 2,500,382 | 2,456,750 | 43,632 |
| Bond issuance costs | 3,000 | 3,000 | 37,719 | (34,719) |
| Total Expenditures | <u>4,290,215</u> | <u>4,290,215</u> | <u>4,321,302</u> | <u>(31,087)</u> |
| Deficiency of revenues over expenditures | <u>(2,946,722)</u> | <u>(2,946,722)</u> | <u>(2,974,357)</u> | <u>(27,635)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | - | - | 16,700 | 16,700 |
| Premium on bonds/notes issued | - | - | 1,187 | 1,187 |
| Refunding bonds issued | - | - | 2,609,000 | 2,609,000 |
| Premium on refunding bonds issued | - | - | 9,589 | 9,589 |
| Payment to refunded bond escrow agent | - | - | (2,591,508) | (2,591,508) |
| Transfers in | 2,879,375 | 2,879,375 | 2,879,227 | (148) |
| Total Other Financing Sources (Uses) | <u>2,879,375</u> | <u>2,879,375</u> | <u>2,924,195</u> | <u>44,820</u> |
| Net Change in Fund Balance | (67,347) | (67,347) | (50,162) | 17,185 |
| FUND BALANCE - Beginning | <u>742,186</u> | <u>742,186</u> | <u>742,186</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 674,839</u> | <u>\$ 674,839</u> | <u>\$ 692,024</u> | <u>\$ 17,185</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|---------------------|--------------------|---------------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Intergovernmental | \$ 1,383,000 | \$ 807,000 | \$ - | \$ (807,000) |
| Charges for services | - | - | - | - |
| Investment earnings and miscellaneous | - | - | 210,513 | 210,513 |
| Total Revenues | <u>1,383,000</u> | <u>807,000</u> | <u>210,513</u> | <u>(596,487)</u> |
| EXPENDITURES | | | | |
| Capital improvements | <u>2,277,000</u> | <u>3,112,000</u> | <u>1,844,910</u> | <u>1,267,090</u> |
| Deficiency of revenues over expenditures | <u>(894,000)</u> | <u>(2,305,000)</u> | <u>(1,634,397)</u> | <u>670,603</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | - | 1,250,000 | 1,251,600 | 1,600 |
| Discounts on bonds/notes issued | - | - | (942) | (942) |
| Transfers in | 844,000 | - | - | - |
| Sale of Village properties | 50,000 | 50,000 | 360,888 | 310,888 |
| Total Other Financing Sources (Uses) | <u>894,000</u> | <u>1,300,000</u> | <u>1,611,546</u> | <u>311,546</u> |
| Net Change in Fund Balance | - | (1,005,000) | (22,851) | 982,149 |
| FUND BALANCE - Beginning | <u>1,143,119</u> | <u>1,143,119</u> | <u>1,143,119</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 1,143,119</u> | <u>\$ 138,119</u> | <u>\$ 1,120,268</u> | <u>\$ 982,149</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 #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 #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, 2006

| | Special Revenue Funds | | | |
|---|--------------------------------|--------------------|-------------------------------|--------------------|
| | Block Grant/ Revolving Loan | TIF District #2 | Environmental TIF District | Business Grants |
| ASSETS | | | | |
| CASH AND INVESTMENTS | \$ - | \$ - | \$ - | \$ - |
| RECEIVABLES | | | | |
| Taxes | - | 37,387 | 9,126 | - |
| Deferred payment loans | 432,114 | - | - | - |
| Other | - | - | - | - |
| Total Receivables | 432,114 | 37,387 | 9,126 | - |
| INTERGOVERNMENTAL RECEIVABLES | 273,086 | - | - | - |
| TOTAL ASSETS | <u>\$ 705,200</u> | <u>\$ 37,387</u> | <u>\$ 9,126</u> | <u>\$ -</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Other accrued liabilities | - | - | - | - |
| Due to other funds | - | 37,387 | - | - |
| Deferred revenues | - | 58,794 | 9,126 | - |
| Advances from other funds | - | 16,484 | - | - |
| Total Liabilities | - | 112,665 | 9,126 | - |
| FUND BALANCES (DEFICIT) | | | | |
| Reserved for | | | | |
| Noncurrent receivables/advances | 432,114 | - | - | - |
| Encumbrances | - | - | - | - |
| Debt service | - | - | - | - |
| Unreserved | | | | |
| Designated for subsequent year's expenditures | 273,086 | - | - | - |
| Undesignated (deficit) | - | (75,278) | - | - |
| Total Fund Balances (Deficit) | 705,200 | (75,278) | - | - |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 705,200</u> | <u>\$ 37,387</u> | <u>\$ 9,126</u> | <u>\$ -</u> |

Special Revenue Funds

| Comm. Dev. Authority - TIF District #2 | Aquatic Center | Room Taxes | Civic and Social | Park and Recreation |
|--|-------------------|------------------|---------------------|------------------------|
| \$ 310,940 | \$ 5,397 | \$ - | \$ 4,975 | \$ 130,693 |
| - | - | 21,034 | - | - |
| - | - | - | - | - |
| - | - | - | 29 | - |
| - | - | 21,034 | 29 | - |
| - | - | - | - | - |
| <u>\$ 310,940</u> | <u>\$ 5,397</u> | <u>\$ 21,034</u> | <u>\$ 5,004</u> | <u>\$ 130,693</u> |
| \$ - | \$ 250 | \$ 7,512 | \$ - | \$ - |
| - | - | - | - | - |
| - | - | 10,923 | 200 | - |
| - | 396 | - | - | - |
| - | - | - | - | - |
| - | 646 | 18,435 | 200 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 310,940 | - | - | - | - |
| - | 4,751 | 2,599 | 4,804 | 130,693 |
| - | - | - | - | - |
| <u>310,940</u> | <u>4,751</u> | <u>2,599</u> | <u>4,804</u> | <u>130,693</u> |
| <u>\$ 310,940</u> | <u>\$ 5,397</u> | <u>\$ 21,034</u> | <u>\$ 5,004</u> | <u>\$ 130,693</u> |

VILLAGE OF WESTON

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (cont.)
December 31, 2006

| ASSETS | Capital Projects Funds | | | |
|---|------------------------|----------------------|------------------------------|----------------------|
| | Street Projects | Facility Projects | Public Safety Building | Capital Equipment |
| CASH AND INVESTMENTS | \$ 321,200 | \$ 109,142 | \$ 10,040 | \$ 42,660 |
| RECEIVABLES | | | | |
| Taxes | - | - | - | - |
| Deferred payment loans | - | - | - | - |
| Other | - | - | - | - |
| Total Receivables | - | - | - | - |
| INTERGOVERNMENTAL RECEIVABLES | 150,920 | - | - | - |
| TOTAL ASSETS | \$ 472,120 | \$ 109,142 | \$ 10,040 | \$ 42,660 |
| LIABILITIES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ 320,251 | \$ 2,266 | \$ 50 | \$ - |
| Other accrued liabilities | 473 | - | - | - |
| Due to other funds | - | - | - | - |
| Deferred revenues | - | - | - | - |
| Advances from other funds | - | - | - | - |
| Total Liabilities | 320,724 | 2,266 | 50 | - |
| FUND BALANCES (DEFICIT) | | | | |
| Reserved for | | | | |
| Noncurrent receivables/advances | - | - | - | - |
| Encumbrances | - | 105,252 | - | - |
| Debt service | - | - | - | - |
| Unreserved | | | | |
| Designated for subsequent year's expenditures | 151,396 | 1,624 | 9,990 | 42,660 |
| Undesignated (deficit) | - | - | - | - |
| Total Fund Balances (Deficit) | 151,396 | 106,876 | 9,990 | 42,660 |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 472,120 | \$ 109,142 | \$ 10,040 | \$ 42,660 |

Continued from
Previous Page

| Capital Projects Funds | | Total |
|------------------------|----------------------------------|-----------------------------------|
| TIF District #2 | Environmental TIF District | Nonmajor Governmental Funds |
| \$ 89,013 | \$ - | \$ 1,024,060 |
| - | - | 67,547 |
| - | - | 432,114 |
| - | - | 29 |
| - | - | 499,690 |
| - | - | 424,006 |
| <u>\$ 89,013</u> | <u>\$ -</u> | <u>\$ 1,947,756</u> |
| | | |
| \$ - | \$ - | \$ 330,329 |
| - | - | 473 |
| - | - | 48,510 |
| - | - | 68,316 |
| - | 75,934 | 92,418 |
| - | 75,934 | 540,046 |
| | | |
| - | - | 432,114 |
| - | - | 105,252 |
| - | - | 310,940 |
| | | |
| 89,013 | - | 710,616 |
| - | (75,934) | (151,212) |
| <u>89,013</u> | <u>(75,934)</u> | <u>1,407,710</u> |
| | | |
| <u>\$ 89,013</u> | <u>\$ -</u> | <u>\$ 1,947,756</u> |

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2006

| | Special Revenue Funds | | | |
|--|--------------------------------|--------------------|-------------------------------|--------------------|
| | Block Grant/ Revolving Loan | TIF District #2 | Environmental TIF District | Business Grants |
| REVENUES | | | | |
| Taxes | \$ - | \$ 22,117 | \$ 8,081 | \$ 18,570 |
| Intergovernmental | - | - | 2,633 | - |
| Charges for services | - | - | - | - |
| Contributions and donations | - | - | - | - |
| Investment earnings and miscellaneous | 14,114 | - | - | - |
| Total Revenues | 14,114 | 22,117 | 10,714 | 18,570 |
| EXPENDITURES | | | | |
| Current | | | | |
| Parks, recreation, and education | - | - | - | - |
| Community development | - | 131,074 | 250 | - |
| Capital improvements | - | - | - | - |
| Debt service | | | | |
| Interest and fiscal charges | - | 2,841 | 3,649 | 64 |
| Bond issuance costs | - | 2,533 | - | - |
| Total Expenditures | - | 136,448 | 3,899 | 64 |
| Excess (deficiency) of revenues over expenditures | 14,114 | (114,331) | 6,815 | 18,506 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | - | 2,533 | - | - |
| Discounts on bonds/notes issued | - | - | - | - |
| Transfers in | - | 79,098 | - | - |
| Transfers out | - | - | (2,831) | (27) |
| Total Other Financing Sources (Uses) | - | 81,631 | (2,831) | (27) |
| Net Change in Fund Balance | 14,114 | (32,700) | 3,984 | 18,479 |
| FUND BALANCES (DEFICIT) - Beginning | 691,086 | (42,578) | (3,984) | (18,479) |
| FUND BALANCES (DEFICIT) - Ending | \$ 705,200 | \$ (75,278) | \$ - | \$ - |

Special Revenue Funds

| Comm. Dev. Authority - TIF District #2 | Aquatic Center | Room Taxes | Civic and Social | Park and Recreation |
|--|-------------------|-----------------|---------------------|------------------------|
| \$ - | \$ - | \$ 80,865 | \$ - | \$ - |
| - | - | - | - | - |
| 114,192 | 121,312 | - | - | 27,372 |
| - | 3,900 | 520 | - | 9,197 |
| 14,508 | 1,543 | - | 198 | 5,699 |
| <u>128,700</u> | <u>126,755</u> | <u>81,385</u> | <u>198</u> | <u>42,268</u> |
| - | 150,880 | 2,281 | 200 | 16,795 |
| 829 | - | 49,637 | - | - |
| - | - | - | - | - |
| 926 | - | - | - | - |
| - | - | - | - | - |
| <u>1,755</u> | <u>150,880</u> | <u>51,918</u> | <u>200</u> | <u>16,795</u> |
| <u>126,945</u> | <u>(24,125)</u> | <u>29,467</u> | <u>(2)</u> | <u>25,473</u> |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>(193,290)</u> | <u>(2,484)</u> | <u>(33,704)</u> | <u>-</u> | <u>-</u> |
| <u>(193,290)</u> | <u>(2,484)</u> | <u>(33,704)</u> | <u>-</u> | <u>-</u> |
| (66,345) | (26,609) | (4,237) | (2) | 25,473 |
| <u>377,285</u> | <u>31,360</u> | <u>6,836</u> | <u>4,806</u> | <u>105,220</u> |
| <u>\$ 310,940</u> | <u>\$ 4,751</u> | <u>\$ 2,599</u> | <u>\$ 4,804</u> | <u>\$ 130,693</u> |

VILLAGE OF WESTON

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (cont.)
For the Year Ended December 31, 2006

| | Capital Projects Funds | | | |
|--|------------------------|----------------------|------------------------------|----------------------|
| | Street Projects | Facility Projects | Public Safety Building | Capital Equipment |
| REVENUES | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental | 126,800 | - | - | - |
| Charges for services | 24,120 | - | - | - |
| Contributions and donations | - | - | - | - |
| Investment earnings and miscellaneous | 62,318 | 912 | - | - |
| Total Revenues | <u>213,238</u> | <u>912</u> | <u>-</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Parks, recreation, and education | - | - | - | - |
| Community development | - | - | - | - |
| Capital improvements | 777,230 | 334,020 | 11,510 | 181,818 |
| Debt service | | | | |
| Interest and fiscal charges | - | - | - | - |
| Bond issuance costs | - | - | - | - |
| Total Expenditures | <u>777,230</u> | <u>334,020</u> | <u>11,510</u> | <u>181,818</u> |
| Excess (deficiency) of revenues over expenditures | <u>(563,992)</u> | <u>(333,108)</u> | <u>(11,510)</u> | <u>(181,818)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | 650,300 | 135,000 | - | 103,000 |
| Discounts on bonds/notes issued | - | - | - | - |
| Transfers in | - | 304,484 | - | 86,132 |
| Transfers out | (275,000) | - | - | (3,296) |
| Total Other Financing Sources (Uses) | <u>375,300</u> | <u>439,484</u> | <u>-</u> | <u>185,836</u> |
| Net Change in Fund Balance | (188,692) | 106,376 | (11,510) | 4,018 |
| FUND BALANCES (DEFICIT) - Beginning | <u>340,088</u> | <u>500</u> | <u>21,500</u> | <u>38,642</u> |
| FUND BALANCES (DEFICIT) - Ending | <u>\$ 151,396</u> | <u>\$ 106,876</u> | <u>\$ 9,990</u> | <u>\$ 42,660</u> |

Continued from
Previous Page

| Capital Projects Funds | | Total |
|------------------------|----------------------------------|-----------------------------------|
| TIF District #2 | Environmental TIF District | Nonmajor Governmental Funds |
| \$ - | \$ - | \$ 129,633 |
| - | - | 129,433 |
| - | - | 286,996 |
| - | - | 13,617 |
| 2,925 | - | 102,217 |
| <u>2,925</u> | <u>-</u> | <u>661,896</u> |
| - | - | 170,156 |
| - | - | 181,790 |
| 133,095 | - | 1,437,673 |
| - | - | 7,480 |
| - | - | 2,533 |
| <u>133,095</u> | <u>-</u> | <u>1,799,632</u> |
| <u>(130,170)</u> | <u>-</u> | <u>(1,137,736)</u> |
| 625,800 | - | 1,516,633 |
| (471) | - | (471) |
| - | 2,631 | 472,345 |
| - | - | (510,632) |
| <u>625,329</u> | <u>2,631</u> | <u>1,477,875</u> |
| 495,159 | 2,631 | 340,139 |
| <u>(406,146)</u> | <u>(78,565)</u> | <u>1,067,571</u> |
| <u>\$ 89,013</u> | <u>\$ (75,934)</u> | <u>\$ 1,407,710</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Investment earnings and miscellaneous | \$ 18,795 | \$ 18,795 | \$ 14,114 | \$ (4,681) |
| EXPENDITURES | | | | |
| Current | | | | |
| Community development | - | - | - | - |
| Net Change in Fund Balance | 18,795 | 18,795 | 14,114 | (4,681) |
| FUND BALANCE - Beginning | 691,086 | 691,086 | 691,086 | - |
| FUND BALANCE - Ending | <u>\$ 709,881</u> | <u>\$ 709,881</u> | <u>\$ 705,200</u> | <u>\$ (4,681)</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, 2006

| | Budgeted Amounts | | Actual | Variance with |
|--|---------------------|---------------------|--------------------|--|
| | Original | Final | | Final Budget Favorable (Unfavorable) |
| REVENUES | | | | |
| Taxes | \$ 22,140 | \$ 22,140 | \$ 22,117 | \$ (23) |
| Total Revenues | <u>22,140</u> | <u>22,140</u> | <u>22,117</u> | <u>(23)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Community development | 130,213 | 130,213 | 131,074 | (861) |
| Debt Service | | | | |
| Interest and fiscal charges | 3,700 | 3,700 | 2,841 | 859 |
| Bond issuance costs | - | - | 2,533 | (2,533) |
| Total Expenditures | <u>133,913</u> | <u>133,913</u> | <u>136,448</u> | <u>(2,535)</u> |
| Deficiency of revenues over expenditures | <u>(111,773)</u> | <u>(111,773)</u> | <u>(114,331)</u> | <u>(2,558)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | - | - | 2,533 | 2,533 |
| Transfers in | - | - | 79,098 | 79,098 |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>-</u> | <u>81,631</u> | <u>81,631</u> |
| Net Change in Fund Balance | (111,773) | (111,773) | (32,700) | 79,073 |
| FUND BALANCE (DEFICIT) - Beginning | <u>(42,578)</u> | <u>(42,578)</u> | <u>(42,578)</u> | <u>-</u> |
| FUND BALANCE (DEFICIT) - Ending | <u>\$ (154,351)</u> | <u>\$ (154,351)</u> | <u>\$ (75,278)</u> | <u>\$ 79,073</u> |

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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|-------------------|-------------------|----------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Taxes | \$ 8,090 | \$ 8,090 | \$ 8,081 | \$ (9) |
| Intergovernmental | 2,650 | 2,650 | 2,633 | (17) |
| Total Revenues | <u>10,740</u> | <u>10,740</u> | <u>10,714</u> | <u>(26)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Community development | 250 | 250 | 250 | - |
| Debt service | | | | |
| Interest and fiscal charges | 3,000 | 3,000 | 3,649 | (649) |
| Total Expenditures | <u>3,250</u> | <u>3,250</u> | <u>3,899</u> | <u>(649)</u> |
| Excess of revenues over expenditures | 7,490 | 7,490 | 6,815 | (675) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | <u>(7,490)</u> | <u>(7,490)</u> | <u>(2,831)</u> | <u>4,659</u> |
| Net Change in Fund Balance | - | - | 3,984 | 3,984 |
| FUND BALANCE (DEFICIT) - Beginning | <u>(3,984)</u> | <u>(3,984)</u> | <u>(3,984)</u> | <u>-</u> |
| FUND BALANCE (DEFICIT) - Ending | <u>\$ (3,984)</u> | <u>\$ (3,984)</u> | <u>\$ -</u> | <u>\$ 3,984</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|------------------|----------------|-------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Taxes | \$ 18,570 | \$ 18,570 | \$ 18,570 | \$ - |
| EXPENDITURES | | | | |
| Debt service | | | | |
| Interest and fiscal charges | 62 | 62 | 64 | (2) |
| Excess of revenues over expenditures | 18,508 | 18,508 | 18,506 | (2) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (40) | (40) | (27) | 13 |
| Net Change in Fund Balance | 18,468 | 18,468 | 18,479 | 11 |
| FUND BALANCE (DEFICIT) - Beginning | (18,479) | (18,479) | (18,479) | - |
| FUND BALANCE (DEFICIT) - Ending | <u>\$ (11)</u> | <u>\$ (11)</u> | <u>\$ -</u> | <u>\$ 11</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, 2006

| | Budgeted Amounts | | Actual | Variance with |
|---------------------------------------|-------------------|-------------------|-------------------|----------------------------|
| | Original | Final | | Final Budget |
| | | | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Charges for services | \$ 114,190 | \$ 114,190 | \$ 114,192 | \$ 2 |
| Investment earnings and miscellaneous | 12,000 | 12,000 | 14,508 | 2,508 |
| Total Revenues | <u>126,190</u> | <u>126,190</u> | <u>128,700</u> | <u>2,510</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Community development | 1,500 | 1,500 | 829 | 671 |
| Debt service | | | | |
| Interest and fiscal charges | 1,500 | 1,500 | 926 | 574 |
| Bond issuance costs | 12,000 | 12,000 | - | 12,000 |
| Total Expenditures | <u>15,000</u> | <u>15,000</u> | <u>1,755</u> | <u>13,245</u> |
| Excess of revenues over expenditures | <u>111,190</u> | <u>111,190</u> | <u>126,945</u> | <u>15,755</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | 700,000 | 700,000 | - | (700,000) |
| Transfers out | (739,190) | (739,190) | (193,290) | 545,900 |
| Total Other Financing Sources (Uses) | <u>(39,190)</u> | <u>(39,190)</u> | <u>(193,290)</u> | <u>(154,100)</u> |
| Net Change in Fund Balance | 72,000 | 72,000 | (66,345) | (138,345) |
| FUND BALANCE - Beginning | <u>377,285</u> | <u>377,285</u> | <u>377,285</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 449,285</u> | <u>\$ 449,285</u> | <u>\$ 310,940</u> | <u>\$ (138,345)</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------------|-----------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Charges for services | \$ 143,400 | \$ 143,400 | \$ 121,312 | \$ (22,088) |
| Contributions and donations | 3,900 | 3,900 | 3,900 | - |
| Investment earnings and miscellaneous | 1,200 | 1,200 | 1,543 | 343 |
| Total Revenues | <u>148,500</u> | <u>148,500</u> | <u>126,755</u> | <u>(21,745)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Parks, recreation, and education | <u>161,650</u> | <u>161,650</u> | <u>150,880</u> | <u>10,770</u> |
| Deficiency of revenues over expenditures | (13,150) | (13,150) | (24,125) | (10,975) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | <u>(15,000)</u> | <u>(15,000)</u> | <u>(2,484)</u> | <u>12,516</u> |
| Net Change in Fund Balance | (28,150) | (28,150) | (26,609) | 1,541 |
| FUND BALANCE - Beginning | <u>31,360</u> | <u>31,360</u> | <u>31,360</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 3,210</u> | <u>\$ 3,210</u> | <u>\$ 4,751</u> | <u>\$ 1,541</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|------------------|------------------|-----------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Taxes | \$ 110,100 | \$ 110,100 | \$ 80,865 | \$ (29,235) |
| Contributions and donations | - | - | 520 | 520 |
| Total Revenues | <u>110,100</u> | <u>110,100</u> | <u>81,385</u> | <u>(28,715)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Parks, recreation, and education | - | - | 2,281 | (2,281) |
| Community development | 65,600 | 65,600 | 49,637 | 15,963 |
| Total Expenditures | <u>65,600</u> | <u>65,600</u> | <u>51,918</u> | <u>13,682</u> |
| Excess of revenues over expenditures | <u>44,500</u> | <u>44,500</u> | <u>29,467</u> | <u>(15,033)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (50,000) | (33,704) | (33,704) | - |
| Total Other Financing Sources (Uses) | <u>(50,000)</u> | <u>(33,704)</u> | <u>(33,704)</u> | <u>-</u> |
| Net Change in Fund Balance | (5,500) | 10,796 | (4,237) | (15,033) |
| FUND BALANCE - Beginning | <u>6,836</u> | <u>6,836</u> | <u>6,836</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 1,336</u> | <u>\$ 17,632</u> | <u>\$ 2,599</u> | <u>\$ (15,033)</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|------------------|-----------------|-----------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Investment earnings and miscellaneous | \$ 195 | \$ 195 | \$ 198 | \$ 3 |
| EXPENDITURES | | | | |
| Current | | | | |
| Parks, recreation, and education | 200 | 200 | 200 | - |
| Net Change in Fund Balance | (5) | (5) | (2) | 3 |
| FUND BALANCE - Beginning | 4,806 | 4,806 | 4,806 | - |
| FUND BALANCE - Ending | <u>\$ 4,801</u> | <u>\$ 4,801</u> | <u>\$ 4,804</u> | <u>\$ 3</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|------------------|------------------|-------------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Charges for services | \$ 25,000 | \$ 25,000 | \$ 27,372 | \$ 2,372 |
| Contributions and donations | 5,550 | 5,550 | 9,197 | 3,647 |
| Investment earnings and miscellaneous | 3,600 | 3,600 | 5,699 | 2,099 |
| Total Revenues | <u>34,150</u> | <u>34,150</u> | <u>42,268</u> | <u>8,118</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Parks, recreation, and education | 4,000 | 14,000 | 16,795 | (2,795) |
| Total Expenditures | <u>4,000</u> | <u>14,000</u> | <u>16,795</u> | <u>(2,795)</u> |
| Excess of revenues over expenditures | <u>30,150</u> | <u>20,150</u> | <u>25,473</u> | <u>5,323</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (59,000) | (59,000) | - | 59,000 |
| Total Other Financing Sources (Uses) | <u>(59,000)</u> | <u>(59,000)</u> | <u>-</u> | <u>59,000</u> |
| Net Change in Fund Balance | (28,850) | (38,850) | 25,473 | 64,323 |
| FUND BALANCE - Beginning | <u>105,220</u> | <u>105,220</u> | <u>105,220</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 76,370</u> | <u>\$ 66,370</u> | <u>\$ 130,693</u> | <u>\$ 64,323</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|-------------------|------------------|-------------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Intergovernmental | \$ 175,200 | \$ 175,200 | \$ 126,800 | \$ (48,400) |
| Charges for services | 22,000 | 22,000 | 24,120 | 2,120 |
| Investment earnings and miscellaneous | - | - | 62,318 | 62,318 |
| Total Revenues | <u>197,200</u> | <u>197,200</u> | <u>213,238</u> | <u>16,038</u> |
| EXPENDITURES | | | | |
| Capital improvements | <u>585,000</u> | <u>630,915</u> | <u>777,230</u> | <u>(146,315)</u> |
| Deficiency of revenues over expenditures | <u>(387,800)</u> | <u>(433,715)</u> | <u>(563,992)</u> | <u>(130,277)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | 387,800 | 387,800 | 650,300 | 262,500 |
| Transfers out | - | (275,000) | (275,000) | - |
| Total Other Financing Sources (Uses) | <u>387,800</u> | <u>112,800</u> | <u>375,300</u> | <u>262,500</u> |
| Net Change in Fund Balance | - | (320,915) | (188,692) | 132,223 |
| FUND BALANCE - Beginning | <u>340,088</u> | <u>340,088</u> | <u>340,088</u> | <u>-</u> |
| FUND BALANCE - Ending | <u>\$ 340,088</u> | <u>\$ 19,173</u> | <u>\$ 151,396</u> | <u>\$ 132,223</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------|------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Investment earnings and miscellaneous | \$ - | \$ - | \$ 912 | \$ 912 |
| EXPENDITURES | | | | |
| Capital improvements | 209,000 | 511,000 | 334,020 | 176,980 |
| Deficiency of revenues over expenditures | (209,000) | (511,000) | (333,108) | 177,892 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | 135,000 | 135,000 | 135,000 | - |
| Transfers in | 74,000 | 376,000 | 304,484 | (71,516) |
| Total Other Financing Sources (Uses) | 209,000 | 511,000 | 439,484 | (71,516) |
| Net Change in Fund Balance | - | - | 106,376 | 106,376 |
| FUND BALANCE - Beginning | 500 | 500 | 500 | - |
| FUND BALANCE - Ending | \$ 500 | \$ 500 | \$ 106,876 | \$ 106,376 |

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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|----------------------------|------------------|------------------|-----------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Charges for services | \$ - | \$ - | \$ - | \$ - |
| EXPENDITURES | | | | |
| Capital improvements | - | 11,000 | 11,510 | (510) |
| Net Change in Fund Balance | - | (11,000) | (11,510) | (510) |
| FUND BALANCE - Beginning | 21,500 | 21,500 | 21,500 | - |
| FUND BALANCE - Ending | <u>\$ 21,500</u> | <u>\$ 10,500</u> | <u>\$ 9,990</u> | <u>\$ (510)</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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------|-----------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - |
| EXPENDITURES | | | | |
| Capital improvements | 103,000 | 189,132 | 181,818 | 7,314 |
| Deficiency of revenues over expenditures | (103,000) | (189,132) | (181,818) | 7,314 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | 103,000 | 103,000 | 103,000 | - |
| Transfers in | - | 86,132 | 86,132 | - |
| Transfers out | - | (3,296) | (3,296) | - |
| Total Other Financing Sources (Uses) | 103,000 | 185,836 | 185,836 | - |
| Net Change in Fund Balance | - | (3,296) | 4,018 | 7,314 |
| FUND BALANCE - Beginning | 38,642 | 38,642 | 38,642 | - |
| FUND BALANCE - Ending | \$ 38,642 | \$ 35,346 | \$ 42,660 | \$ 7,314 |

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, 2006

| | Budgeted Amounts | | Actual | Variance with |
|--|------------------|--------------|-----------|--|
| | Original | Final | | Final Budget Favorable (Unfavorable) |
| REVENUES | | | | |
| Investment earnings and miscellaneous | \$ - | \$ - | \$ 2,925 | \$ 2,925 |
| EXPENDITURES | | | | |
| Capital improvements | 625,000 | 625,000 | 133,095 | 491,905 |
| Deficiency of revenues over expenditures | (625,000) | (625,000) | (130,170) | 494,830 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Bonds/notes issued | - | - | 625,800 | 625,800 |
| Discounts on bonds/notes issued | - | - | (471) | (471) |
| Transfers in | 625,000 | 625,000 | - | (625,000) |
| Total Other Financing Sources (Uses) | 625,000 | 625,000 | 625,329 | 329 |
| Net Change in Fund Balance (Deficit) | - | - | 495,159 | 495,159 |
| FUND BALANCE (DEFICIT) - Beginning | (406,146) | (406,146) | (406,146) | - |
| FUND BALANCE (DEFICIT) - Ending | \$ (406,146) | \$ (406,146) | \$ 89,013 | \$ 495,159 |

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, 2006

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---------------------------------------|--------------------|--------------------|--------------------|-------------------------------|
| | Original | Final | | Favorable (Unfavorable) |
| REVENUES | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - |
| EXPENDITURES | | | | |
| Capital improvements | - | - | - | - |
| Excess of revenues over expenditures | - | - | - | - |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | - | 2,631 | 2,631 |
| Net Change in Fund Balance (Deficit) | - | - | 2,631 | 2,631 |
| FUND BALANCE (DEFICIT) - Beginning | <u>(78,565)</u> | <u>(78,565)</u> | <u>(78,565)</u> | <u>-</u> |
| FUND BALANCE (DEFICIT) - Ending | <u>\$ (78,565)</u> | <u>\$ (78,565)</u> | <u>\$ (75,934)</u> | <u>\$ 2,631</u> |

VILLAGE OF WESTON

PROJECT-LENGTH SCHEDULE OF CONSTRUCTION PROJECTS Beginning of Project to December 31, 2006

| TIF DISTRICT #1 FUND | |
|--|----------------------|
| TOTAL AUTHORIZATIONS | <u>\$ 46,104,029</u> |
| REVENUES AND OTHER FINANCING SOURCES | |
| Intergovernmental revenues | \$ 2,521,022 |
| Charges for services | 252,800 |
| Fines and forfeitures | 25,000 |
| Investment earnings and miscellaneous | 749,409 |
| Bonds/notes issued | 12,561,975 |
| Transfers in | 27,003,964 |
| Sale of Village properties | 2,989,859 |
| Total Revenues and Other Financing Sources | <u>\$ 46,104,029</u> |
| EXPENDITURES AND OTHER FINANCING USES | |
| Capital improvements | \$ 44,173,102 |
| Bond issuance costs | 2,000 |
| Discounts on bonds/notes issued | 942 |
| Transfers out | 807,717 |
| Total Expenditures and Other Financing Uses | <u>\$ 44,983,761</u> |
| FUND BALANCE - December 31, 2006 | <u>\$ 1,120,268</u> |

| ENVIRONMENTAL TIF DISTRICT FUND | |
|--|--------------------|
| TOTAL AUTHORIZATIONS | <u>\$ 87,293</u> |
| REVENUES AND OTHER FINANCING SOURCES | |
| Transfers in | \$ 11,359 |
| Total Revenues and Other Financing Sources | <u>\$ 11,359</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, 2006 | <u>\$ (75,934)</u> |

| TIF DISTRICT #2 FUND | |
|--|---------------------|
| TOTAL AUTHORIZATIONS | <u>\$ 2,873,143</u> |
| REVENUES AND OTHER FINANCING SOURCES | |
| Investment earnings and miscellaneous | \$ 44,484 |
| Bonds/notes issued | 625,800 |
| Transfers in | 2,202,859 |
| Total Revenues and Other Financing Sources | <u>\$ 2,873,143</u> |
| EXPENDITURES AND OTHER FINANCING USES | |
| Capital improvements | \$ 2,783,659 |
| Discounts on bonds/notes issued | 471 |
| Total Expenditures and Other Financing Uses | <u>\$ 2,784,130</u> |
| FUND BALANCE - December 31, 2006 | <u>\$ 89,013</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, 2006

| | Water Utility | Sewer Utility | Stormwater Utility | Totals |
|---|----------------------|----------------------|-----------------------|----------------------|
| UTILITY PLANT IN SERVICE | | | | |
| Beginning of year | \$ 23,353,117 | \$ 27,956,562 | \$ 13,541,036 | \$ 64,850,715 |
| End of year | 24,490,800 | 29,103,949 | 14,090,699 | 67,685,448 |
| Average | <u>23,921,959</u> | <u>28,530,256</u> | <u>13,815,868</u> | <u>66,268,083</u> |
| ACCUMULATED DEPRECIATION | | | | |
| Beginning of year | 3,198,680 | 5,326,324 | 1,876,343 | 10,401,347 |
| End of year | 3,683,228 | 5,914,160 | 2,167,849 | 11,765,237 |
| Average | <u>3,440,954</u> | <u>5,620,242</u> | <u>2,022,096</u> | <u>11,083,292</u> |
| MATERIALS AND SUPPLIES | | | | |
| Beginning of year | 50,645 | - | - | 50,645 |
| End of year | 46,908 | - | - | 46,908 |
| Average | <u>48,777</u> | <u>-</u> | <u>-</u> | <u>48,777</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>\$ 12,909,954</u> | <u>\$ 11,649,070</u> | <u>\$ 11,793,772</u> | <u>\$ 36,352,796</u> |
| OPERATING INCOME | <u>\$ 613,919</u> | <u>\$ 362,737</u> | <u>\$ 22,343</u> | <u>\$ 998,999</u> |
| RATE OF RETURN - 2006 | <u>4.76%</u> | <u>3.11%</u> | <u>0.19%</u> | <u>2.75%</u> |
| RATE OF RETURN - 2005 | <u>6.86%</u> | <u>3.14%</u> | <u>-0.05%</u> | <u>3.47%</u> |

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