

## **BASIC FINANCIAL STATEMENTS**

**VILLAGE OF WESTON**

STATEMENT OF NET ASSETS  
December 31, 2009

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 18,872,160	\$ 7,328,421	\$ 26,200,581
Receivables (net of allowance for uncollectibles):			
Taxes	14,912,193	143,335	15,055,528
Accounts	-	782,037	782,037
Ambulance	74,899	-	74,899
Intergovernmental receivables	217,162	43,958	261,120
Municipal court	147,081	-	147,081
Special assessments	1,621,199	686,616	2,307,815
Deferred payment loans	681,575	-	681,575
Accrued interest	26,447	58,328	84,775
Other	128,925	5,443	134,368
Total Receivables	<u>17,809,481</u>	<u>1,719,717</u>	<u>19,529,198</u>
Internal balances	390,854	(390,854)	-
Inventories	4,887	72,977	77,864
Prepaid items	144,975	-	144,975
Restricted assets:			
Cash and investments	-	3,184,399	3,184,399
Investment in joint venture	356,390	-	356,390
Other assets	314,175	68,506	382,681
Capital assets:			
Intangible plant - organizational costs	-	319	319
Land	5,075,474	864,517	5,939,991
Construction in progress	620,055	128,770	748,825
Depreciable capital assets, net	<u>55,798,588</u>	<u>56,272,184</u>	<u>112,070,772</u>
<b>TOTAL ASSETS</b>	<u>99,387,039</u>	<u>69,248,956</u>	<u>168,635,995</u>
<b>LIABILITIES</b>			
Accounts payable	402,487	250,326	652,813
Other accrued liabilities	237,522	27,856	265,378
Special deposits	2,734	4,962	7,696
Accrued interest payable	662,751	43,065	705,816
Intergovernmental payables	14,121,175	-	14,121,175
Unearned revenue	9,909,714	13,803	9,923,517
Liabilities payable from restricted assets:			
Current maturities of revenue debt	-	540,769	540,769
Accrued interest	-	126,493	126,493
Non-current liabilities:			
Due within one year	4,214,518	182,489	4,397,007
Due in more than one year	<u>57,741,104</u>	<u>11,705,504</u>	<u>69,446,608</u>
Total Liabilities	<u>87,292,005</u>	<u>12,895,267</u>	<u>100,187,272</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	13,911,596	45,977,237	47,262,512
Restricted for:			
Debt service	4,639,659	801,591	5,441,250
Grant programs	760,951	-	760,951
Unrestricted (deficit)	<u>(7,217,172)</u>	<u>9,574,861</u>	<u>14,984,010</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 12,095,034</u>	<u>\$ 56,353,689</u>	<u>\$ 68,448,723</u>

See accompanying notes to financial statements.

**VILLAGE OF WESTON**

STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2009

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
<b>Governmental Activities</b>				
General government	\$ 898,037	\$ 84,991	\$ 500	\$ -
Public safety	3,786,131	664,565	30,737	8,244
Public works	6,205,348	656,856	109,406	1,411,987
Health and human services	1,140	273	-	-
Parks, recreation, and education	611,109	98,892	6,014	3,000
Community development	354,588	10,117	19,355	-
Interest and fiscal charges	2,757,318	-	-	-
<b>Total Governmental Activities</b>	<u>14,613,671</u>	<u>1,515,694</u>	<u>166,012</u>	<u>1,423,231</u>
<b>Business-Type Activities</b>				
Water utility	1,649,682	2,008,399	-	1,749
Sewer utility	1,928,468	1,752,766	-	46,251
Stormwater utility	739,633	580,426	-	-
<b>Total Business-Type Activities</b>	<u>4,317,783</u>	<u>4,341,591</u>	<u>-</u>	<u>48,000</u>
<b>Total Primary Government</b>	<u>\$ 18,931,454</u>	<u>\$ 5,857,285</u>	<u>\$ 166,012</u>	<u>\$ 1,471,231</u>

**General Revenues**

**Taxes**

Property taxes, levied for general purposes  
Property taxes, levied for debt service  
Property taxes, levied for TIF purposes  
Property taxes, levied for mass transit  
Other taxes

Intergovernmental revenues not restricted to specific programs

Public gifts and/or grants not restricted to specific programs

Investment earnings

Miscellaneous

Gain on sale of capital assets

**Transfers**

Total General Revenues and Transfers

**Change in net assets**

NET ASSETS - Beginning

NET ASSETS - Ending

Net (Expense) Revenue and Changes in Net Assets		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (812,546)	\$ -	\$ (812,546)
(3,082,585)	-	(3,082,585)
(4,027,099)	-	(4,027,099)
(867)	-	(867)
(503,203)	-	(503,203)
(325,116)	-	(325,116)
<u>(2,757,318)</u>	<u>-</u>	<u>(2,757,318)</u>
<u>(11,508,734)</u>	<u>-</u>	<u>(11,508,734)</u>
-	360,466	360,466
-	(129,451)	(129,451)
-	(159,207)	(159,207)
<u>-</u>	<u>71,808</u>	<u>71,808</u>
<u>(11,508,734)</u>	<u>71,808</u>	<u>(11,436,926)</u>
2,701,709	-	2,701,709
1,400,000	-	1,400,000
4,648,352	-	4,648,352
94,000	-	94,000
292,672	-	292,672
1,463,078	-	1,463,078
9,225	-	9,225
291,621	300,822	592,443
275,141	31,797	306,938
-	11,461	11,461
<u>390,854</u>	<u>(390,854)</u>	<u>-</u>
<u>11,566,652</u>	<u>(46,774)</u>	<u>11,519,878</u>
57,918	25,034	82,952
<u>12,037,116</u>	<u>56,328,655</u>	<u>68,365,771</u>
<u>\$ 12,095,034</u>	<u>\$ 56,353,689</u>	<u>\$ 68,448,723</u>

See accompanying notes to financial statements.

**VILLAGE OF WESTON**

BALANCE SHEET - GOVERNMENTAL FUNDS  
December 31, 2009

	General	Debt Service	Special Revenue	
			TIF District #1	Comm. Dev. Authority - TIF District #1
<b>ASSETS</b>				
Cash and investments	\$ 9,589,221	\$ 523,046	\$ 2,797,193	\$ 4,294,592
Receivables				
Taxes	9,931,489	1,730,439	2,719,135	-
Ambulance	74,899	-	-	-
Intergovernmental receivables	137,786	-	-	-
Municipal court	147,081	-	-	-
Special assessments	-	1,140,878	480,321	-
Deferred payment loans	-	-	-	-
Accrued interest	25,291	-	-	-
Other	87,393	-	-	-
Total Receivables	10,403,939	2,871,317	3,199,456	-
Due from other funds	391,104	-	-	-
Prepaid items/Inventories	80,238	-	-	-
Advances to other funds	-	240,009	-	-
<b>TOTAL ASSETS</b>	<b>\$ 20,464,502</b>	<b>\$ 3,634,372</b>	<b>\$ 5,996,649</b>	<b>\$ 4,294,592</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 144,832	\$ -	\$ -	\$ -
Other accrued liabilities	236,622	-	-	-
Special deposits	2,734	-	-	-
Intergovernmental payables	14,102,314	-	-	-
Due to other funds	-	-	-	-
Deferred revenues	3,225,565	2,871,317	4,720,725	-
Advances from other funds	-	-	-	-
Total Liabilities	17,712,067	2,871,317	4,720,725	-
<b>FUND BALANCES (DEFICIT)</b>				
Reserved for:				
Prepaid items/inventories	80,238	-	-	-
Noncurrent receivables/advances	-	240,009	-	-
Encumbrances	-	-	-	-
Debt service	-	523,046	-	4,294,592
Unreserved and designated, reported in:				
General fund	131,764	-	-	-
Special revenue funds	-	-	1,275,924	-
Capital projects funds	-	-	-	-
Unreserved and undesignated (deficit), reported in:				
General fund	2,540,433	-	-	-
Special revenue funds	-	-	-	-
Total Fund Balances (Deficit)	2,752,435	763,055	1,275,924	4,294,592
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 20,464,502</b>	<b>\$ 3,634,372</b>	<b>\$ 5,996,649</b>	<b>\$ 4,294,592</b>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.

Investment for joint venture is not a financial resource and, therefore, is not reported in the funds.

Some receivables that are not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements. See Note IV (B).

Internal service funds are reported in the statement of net assets as governmental funds.

Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds. See Note II (A).

**NET ASSETS OF GOVERNMENTAL ACTIVITIES**

Capital Projects		Nonmajor	Total
TIF	Street	Governmental	Governmental
District #1	Projects	Funds	Funds
\$ 227,061	\$ 260,707	\$ 1,092,393	\$ 18,784,213
-	-	531,130	14,912,193
-	-	-	74,899
-	-	79,376	217,162
-	-	-	147,081
-	-	-	1,621,199
-	-	681,575	681,575
1,140	-	16	26,447
2,001	-	39,531	128,925
<u>3,141</u>	<u>-</u>	<u>1,331,628</u>	<u>17,809,481</u>
-	-	-	391,104
-	4,887	-	85,125
-	-	-	240,009
<u>\$ 230,202</u>	<u>\$ 265,594</u>	<u>\$ 2,424,021</u>	<u>\$ 37,309,932</u>

\$ 58,871	\$ 141,212	\$ 46,344	\$ 391,259
-	-	-	236,622
-	-	-	2,734
-	-	18,861	14,121,175
-	-	250	250
-	-	737,120	11,554,727
-	-	240,009	240,009
<u>58,871</u>	<u>141,212</u>	<u>1,042,584</u>	<u>26,546,776</u>

-	4,887	-	85,125
-	-	681,575	921,584
76,681	43,954	-	120,635
94,650	-	250,417	5,162,705
-	-	-	131,764
-	-	351,795	1,627,719
-	75,541	149,625	225,166
-	-	-	2,540,433
-	-	(51,975)	(51,975)
<u>171,331</u>	<u>124,382</u>	<u>1,381,437</u>	<u>10,763,156</u>
<u>\$ 230,202</u>	<u>\$ 265,594</u>	<u>\$ 2,424,021</u>	

61,494,117
356,390
1,716,048
69,521
(62,304,198)
<u>\$ 12,095,034</u>

See accompanying notes to financial statements.

## VILLAGE OF WESTON

### STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS For the Year Ended December 31, 2009

	General	Debt Service	Special Revenue	
			TIF District #1	Comm. Dev. Authority - TIF District #1
<b>REVENUES</b>				
Taxes	\$ 2,998,764	\$ 1,400,000	\$ 4,034,799	\$ -
Intergovernmental	2,444,147	-	64,816	-
Licenses and permits	171,167	-	-	-
Fines and forfeitures	90,239	-	265,030	-
Special assessments	4,460	346,004	105,636	-
Charges for services	905,800	112,493	-	3,411,305
Contributions and donations	6,563	-	-	-
Investment earnings and miscellaneous	199,373	41,063	44,578	5,415
Total Revenues	<u>6,820,513</u>	<u>1,899,560</u>	<u>4,514,859</u>	<u>3,416,720</u>
<b>EXPENDITURES</b>				
Current				
General government	841,792	-	-	-
Public safety	3,690,772	-	-	-
Public works	2,186,618	-	-	-
Health and human services	1,140	-	-	-
Parks, recreation, and education	302,664	-	-	-
Community development	194,508	-	3,467,536	1,644
Other	12,345	-	-	-
Capital improvements	-	-	-	-
Debt service				
Principal retirement	-	3,578,158	-	-
Interest and fiscal charges	-	2,679,941	-	3,554
Bond issuance costs	-	16,021	-	-
Total Expenditures	<u>7,229,839</u>	<u>6,274,120</u>	<u>3,467,536</u>	<u>5,198</u>
Excess (deficiency) of revenues over expenditures	<u>(409,326)</u>	<u>(4,374,560)</u>	<u>1,047,323</u>	<u>3,411,522</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds/notes issued	-	-	-	-
Transfers in	432,583	4,409,958	199,051	-
Transfers out	(7,664)	-	(722,874)	(3,610,356)
Sale of village properties	11,594	-	-	-
Total Other Financing Sources (Uses)	<u>436,513</u>	<u>4,409,958</u>	<u>(523,823)</u>	<u>(3,610,356)</u>
Net Change in Fund Balance	27,187	35,398	523,500	(198,834)
FUND BALANCES (DEFICIT) - Beginning	<u>2,725,248</u>	<u>727,657</u>	<u>752,424</u>	<u>4,493,426</u>
FUND BALANCES - Ending	<u>\$ 2,752,435</u>	<u>\$ 763,055</u>	<u>\$ 1,275,924</u>	<u>\$ 4,294,592</u>

<u>Capital Projects</u>			
<u>TIF District #1</u>	<u>Street Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ -	\$ 888,726	\$ 9,322,289
-	-	127,303	2,636,266
-	-	-	171,167
-	-	-	355,269
-	-	-	456,100
-	-	494,812	4,924,410
-	-	28,625	35,188
9,424	-	42,408	342,261
<u>9,424</u>	<u>-</u>	<u>1,581,874</u>	<u>18,242,950</u>
-	-	-	841,792
-	-	-	3,690,772
-	-	359,593	2,546,211
-	-	-	1,140
-	-	181,707	484,371
-	-	348,019	4,011,707
-	-	-	12,345
315,350	1,065,524	431,029	1,811,903
-	-	-	3,578,158
-	-	1,253	2,684,748
-	-	-	16,021
<u>315,350</u>	<u>1,065,524</u>	<u>1,321,601</u>	<u>19,679,168</u>
<u>(305,926)</u>	<u>(1,065,524)</u>	<u>260,273</u>	<u>(1,436,218)</u>
555,000	1,135,752	472,679	2,163,431
-	-	154,079	5,195,671
-	-	(463,923)	(4,804,817)
34,915	-	-	46,509
<u>589,915</u>	<u>1,135,752</u>	<u>162,835</u>	<u>2,600,794</u>
283,989	70,228	423,108	1,164,576
<u>(112,658)</u>	<u>54,154</u>	<u>958,329</u>	<u>9,598,580</u>
<u>\$ 171,331</u>	<u>\$ 124,382</u>	<u>\$ 1,381,437</u>	<u>\$ 10,763,156</u>

See accompanying notes to financial statements.

**VILLAGE OF WESTON**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2009

Net change in fund balances - total governmental funds	\$ 1,164,576
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of net assets the cost of these assets is capitalized and they are depreciated over their estimated useful lives with depreciation expense reported in the statement of activities.	
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	1,730,149
Capital assets expensed in the functions	20,880
Depreciation is reported in the government-wide statements	(3,898,196)
Net effect of change in investment in joint venture is to increase net assets.	63,821
Net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins) is to decrease net assets.	(37,630)
Receivables not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.	(78,681)
Debt and leases issued provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the statement of net assets. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which payments (\$3,578,158) exceeded issues (\$2,163,431 for general obligation debt).	1,414,727
Current year amortization expenditure of issuance costs, premiums, and discounts is recorded in the government-wide financial statements, but is not recorded in the fund financial statements.	(92,083)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(4,155)
Advances from developers on TIF District letters of credit	(261,163)
Accrued interest on debt	35,534
Internal service funds are used by management to charge the cost of self-insurance to individual funds. The increase in net assets of the internal service funds is reported with governmental activities.	139
<b>CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 57,918</b>

See accompanying notes to financial statements.

## VILLAGE OF WESTON

### STATEMENT OF NET ASSETS - PROPRIETARY FUNDS December 31, 2009

ASSETS	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
<b>CURRENT ASSETS</b>					
Cash and investments	\$ 3,450,493	\$ 3,767,128	\$ 110,800	\$ 7,328,421	\$ 87,947
Taxes receivable	71,258	67,716	4,361	143,335	-
Accounts receivable	287,449	362,980	131,608	782,037	-
Accrued interest receivable	20,158	32,851	5,319	58,328	-
Other accounts receivable	5,340	103	-	5,443	-
Intergovernmental receivable	30,156	13,802	-	43,958	-
Inventories	72,977	-	-	72,977	-
Prepaid items	-	-	-	-	64,737
Restricted Assets					
Revenue bond redemption account	287,118	468,208	172,758	928,084	-
Revenue bond construction account	-	1,137,328	-	1,137,328	-
<b>Total Current Assets</b>	<b>4,224,949</b>	<b>5,850,116</b>	<b>424,846</b>	<b>10,499,911</b>	<b>152,684</b>
<b>NON-CURRENT ASSETS</b>					
Restricted Assets					
Revenue bond reserve account	323,460	537,465	258,062	1,118,987	-
Total restricted assets	323,460	537,465	258,062	1,118,987	-
Other Assets					
Special assessments receivable	146,236	540,380	-	686,616	-
Unamortized bond issuance costs	34,011	17,374	17,121	68,506	-
Total other assets	180,247	557,754	17,121	755,122	-
Capital Assets					
Intangible plant - organizational costs	319	-	-	319	-
Land	848,328	-	16,189	864,517	-
Buildings and system	1,019,849	1,551,199	-	2,571,048	-
Improvements other than buildings	23,351,156	28,158,936	15,561,884	67,071,976	-
Machinery and equipment	1,710,708	587,794	147,354	2,445,856	-
Construction in progress	80,307	48,463	-	128,770	-
Less accumulated depreciation	(5,045,292)	(7,703,004)	(3,068,400)	(15,816,696)	-
Total capital assets (net of accumulated depreciation)	21,965,375	22,643,388	12,657,027	57,265,790	-
<b>Total Non-Current Assets</b>	<b>22,469,082</b>	<b>23,738,607</b>	<b>12,932,210</b>	<b>59,139,899</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>\$ 26,694,031</b>	<b>\$ 29,588,723</b>	<b>\$ 13,357,056</b>	<b>\$ 69,639,810</b>	<b>\$ 152,684</b>

	Business-Type Activities - Enterprise Funds			Totals Current Year	Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility		
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable	\$ 130,527	\$ 119,799	\$ -	\$ 250,326	\$ 11,228
Other accrued liabilities	15,491	12,260	105	27,856	900
Customer deposits payable	-	4,962	-	4,962	-
Accrued interest payable	2,599	401	40,065	43,065	-
General obligation debt - current	28,300	2,500	151,407	182,207	-
Compensated absences - current	141	141	-	282	-
Due to other funds	385,701	5,153	-	390,854	-
Unearned revenues	13,803	-	-	13,803	71,035
Current liabilities payable from restricted assets					
Current maturities of revenue debt	133,304	292,911	114,554	540,769	-
Accrued interest payable	37,806	55,079	33,608	126,493	-
Total Current Liabilities	<u>747,672</u>	<u>493,206</u>	<u>339,739</u>	<u>1,580,617</u>	<u>83,163</u>
<b>NON-CURRENT LIABILITIES</b>					
General obligation debt, less current maturities	232,000	37,500	1,953,653	2,223,153	-
Revenue debt, less current maturities	2,593,369	3,846,228	3,021,814	9,461,411	-
Compensated absences	10,470	10,470	-	20,940	-
Total Non-Current Liabilities	<u>2,835,839</u>	<u>3,894,198</u>	<u>4,975,467</u>	<u>11,705,504</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>3,583,511</u>	<u>4,387,404</u>	<u>5,315,206</u>	<u>13,286,121</u>	<u>83,163</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	19,301,862	19,001,714	7,673,661	45,977,237	-
Restricted for debt service	249,312	413,129	139,150	801,591	-
Unrestricted	3,559,346	5,786,476	229,039	9,574,861	69,521
<b>TOTAL NET ASSETS</b>	<u>\$ 23,110,520</u>	<u>\$ 25,201,319</u>	<u>\$ 8,041,850</u>	<u>\$ 56,353,689</u>	<u>\$ 69,521</u>

See accompanying notes to financial statements.

**VILLAGE OF WESTON**

STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN FUND NET ASSETS - PROPRIETARY FUNDS  
For the Year Ended December 31, 2009

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
<b>OPERATING REVENUES</b>					
Charges for services	\$ 1,556,614	\$ 1,752,766	\$ 580,426	\$ 3,889,806	\$ 915,176
Public fire protection	451,785	-	-	451,785	-
Other operating revenue	29,305	-	-	29,305	-
Total Operating Revenues	<u>2,037,704</u>	<u>1,752,766</u>	<u>580,426</u>	<u>4,370,896</u>	<u>915,176</u>
<b>OPERATING EXPENSES</b>					
Utility operations	686,370	253,875	94,659	1,034,904	-
Administration	304,407	158,936	86,978	550,321	-
Rib Mountain Sewerage District - services	-	610,173	-	610,173	-
Depreciation	525,098	651,565	329,488	1,506,151	-
Health claims and other employee benefits	-	-	-	-	915,037
Total Operating Expenses	<u>1,515,875</u>	<u>1,674,549</u>	<u>511,125</u>	<u>3,701,549</u>	<u>915,037</u>
Operating Income	<u>521,829</u>	<u>78,217</u>	<u>69,301</u>	<u>669,347</u>	<u>139</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment earnings	104,782	188,980	7,060	300,822	-
Gain on sale of capital assets	11,461	-	-	11,461	-
Interest expense and fiscal charges	(125,111)	(169,354)	(217,097)	(511,562)	-
Amortization of bond issuance costs	(2,562)	(2,399)	(965)	(5,926)	-
Amortization of bond discount	(1,892)	(3,186)	(1,964)	(7,042)	-
Amortization of loss on advance refunding	(4,242)	(19,659)	(8,482)	(32,383)	-
Debt service charge - Rib Mt. Sewerage Dist.	-	(59,321)	-	(59,321)	-
Other	2,492	-	-	2,492	-
Total Nonoperating Revenues (Expenses)	<u>(15,072)</u>	<u>(64,939)</u>	<u>(221,448)</u>	<u>(301,459)</u>	<u>-</u>
Income (Loss) Before Contributions and Transfers	506,757	13,278	(152,147)	367,888	139
Capital contributions	1,749	46,251	-	48,000	-
Transfers out - tax equivalent	<u>(385,701)</u>	<u>(5,153)</u>	<u>-</u>	<u>(390,854)</u>	<u>-</u>
Change in Net Assets	122,805	54,376	(152,147)	25,034	139
TOTAL NET ASSETS - Beginning	<u>22,987,715</u>	<u>25,146,943</u>	<u>8,193,997</u>	<u>56,328,655</u>	<u>69,382</u>
TOTAL NET ASSETS - Ending	<u>\$ 23,110,520</u>	<u>\$ 25,201,319</u>	<u>\$ 8,041,850</u>	<u>\$ 56,353,689</u>	<u>\$ 69,521</u>

See accompanying notes to financial statements.

**VILLAGE OF WESTON**

STATEMENT OF CASH FLOWS -  
 PROPRIETARY FUNDS  
 For the Year Ended December 31, 2009

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 2,012,531	\$ 1,769,814	\$ 581,980	\$ 4,364,325	\$ 920,402
Payments to suppliers for goods and services	(449,809)	(813,284)	(75,417)	(1,338,510)	(914,998)
Payments to employees	(425,604)	(184,644)	(116,326)	(726,574)	-
Net Cash Provided by Operating Activities	<u>1,137,118</u>	<u>771,886</u>	<u>390,237</u>	<u>2,299,241</u>	<u>5,404</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Paid to municipality for tax equivalent	(378,296)	-	-	(378,296)	-
Net Cash Used by Noncapital Financing Activities	<u>(378,296)</u>	<u>-</u>	<u>-</u>	<u>(378,296)</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Additions to capital assets	(585,106)	(257,992)	(290,024)	(1,133,122)	-
Miscellaneous revenue	2,492	-	-	2,492	-
Special assessments received	27,503	51,664	-	79,167	-
Special assessments placed on tax roll	53,939	50,733	-	104,672	-
Proceeds from the sale of capital assets	11,461	-	-	11,461	-
Proceeds from capital debt	-	-	336,569	336,569	-
Principal paid	(169,000)	(355,000)	(220,868)	(744,868)	-
Interest paid on long-term debt	(127,358)	(173,909)	(218,930)	(520,197)	-
Debt service charge paid to Rib Mt. Sewerage Dist.	-	(59,321)	-	(59,321)	-
Net Cash Used by Capital and Related Financing Activities	<u>(786,069)</u>	<u>(743,825)</u>	<u>(393,253)</u>	<u>(1,923,147)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of investments	(2,976,412)	(3,284,414)	(163,463)	(6,424,289)	-
Sale of investments	1,958,936	1,272,329	-	3,231,265	-
Income on investments	116,750	181,094	4,475	302,319	-
Net Cash Used by Investing Activities	<u>(900,726)</u>	<u>(1,830,991)</u>	<u>(158,988)</u>	<u>(2,890,705)</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(927,973)	(1,802,930)	(162,004)	(2,892,907)	5,404
CASH AND CASH EQUIVALENTS - Beginning	<u>1,437,225</u>	<u>2,144,448</u>	<u>272,804</u>	<u>3,854,477</u>	<u>82,543</u>
CASH AND CASH EQUIVALENTS - Ending	<u>\$ 509,252</u>	<u>\$ 341,518</u>	<u>\$ 110,800</u>	<u>\$ 961,570</u>	<u>\$ 87,947</u>

**VILLAGE OF WESTON**

STATEMENT OF CASH FLOWS -  
 PROPRIETARY FUNDS  
 For the Year Ended December 31, 2009

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>					
Operating income	\$ 521,829	\$ 78,217	\$ 69,301	\$ 669,347	\$ 139
Adjustments to reconcile operating income to net cash provided by operating activities					
Depreciation expense	525,098	651,565	329,488	1,506,151	-
Changes in assets and liabilities					
Taxes receivable	20,542	12,940	1,924	35,406	-
Accounts receivable	(25,268)	4,210	(370)	(21,428)	-
Intergovernmental receivables	(20,447)	(102)	-	(20,549)	-
Inventories	1,406	-	-	1,406	-
Prepaid items	325	-	-	325	1,072
Accounts payable	94,248	41,396	(4,026)	131,618	4,519
Other accrued liabilities	1,532	423	(6,080)	(4,125)	(5,552)
Compensated absences	545	545	-	1,090	-
Meter allocation	17,308	(17,308)	-	-	-
Unearned revenues	-	-	-	-	5,226
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>\$ 1,137,118</u>	<u>\$ 771,886</u>	<u>\$ 390,237</u>	<u>\$ 2,299,241</u>	<u>\$ 5,404</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS - PROPRIETARY FUNDS</b>					
Cash and investments - statement of net assets - proprietary funds	\$ 3,450,493	\$ 3,767,128	\$ 110,800	\$ 7,328,421	\$ 87,947
Restricted cash and investments - statement of net assets - proprietary fund					
Revenue bond redemption account	287,118	468,208	172,758	928,084	-
Revenue bond construction account	-	1,137,328	-	1,137,328	-
Revenue bond reserve account	323,460	537,465	258,062	1,118,987	-
Total Cash and Investments	<u>4,061,071</u>	<u>5,910,129</u>	<u>541,620</u>	<u>10,512,820</u>	<u>87,947</u>
Less: Non-Cash Equivalents	<u>(3,551,819)</u>	<u>(5,568,611)</u>	<u>(430,820)</u>	<u>(9,551,250)</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 509,252</u>	<u>\$ 341,518</u>	<u>\$ 110,800</u>	<u>\$ 961,570</u>	<u>\$ 87,947</u>

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

There were no developer, customer, or municipal financed additions to utility plant in 2009.

See accompanying notes to financial statements.