

BASIC FINANCIAL STATEMENTS

VILLAGE OF WESTON

STATEMENT OF NET POSITION
December 31, 2013

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
ASSETS			
Cash and investments	\$ 10,133,898	\$ 8,699,690	\$ 18,833,588
Receivables (net of allowance for uncollectibles):			
Taxes	16,175,669	41,199	16,216,868
Accounts	-	877,101	877,101
Ambulance	153,332	-	153,332
Intergovernmental receivables	291,539	3,979	295,518
Municipal court	177,018	-	177,018
Special assessments	825,669	536,637	1,362,306
Accrued interest	53,363	67,360	120,723
Other	431,988	4,495	436,483
Total Receivables	<u>18,108,578</u>	<u>1,530,771</u>	<u>19,639,349</u>
Internal balances	486,281	(486,281)	-
Inventories	2,219	96,811	99,030
Prepaid items	63,423	460	63,883
Restricted assets:			
Cash and investments	4,566,705	2,236,037	6,802,742
Investment in joint venture	573,017	-	573,017
Capital assets:			
Intangible plant - organizational costs	-	319	319
Land and right-of-ways	5,100,759	623,033	5,723,792
Construction in progress	45,004	114,686	159,690
Depreciable capital assets, net	48,455,171	54,958,826	103,413,997
TOTAL ASSETS	<u>87,535,055</u>	<u>67,774,352</u>	<u>155,309,407</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	46,261	179,896	226,157
LIABILITIES			
Accounts payable	286,881	72,222	359,103
Other accrued liabilities	335,872	37,597	373,469
Special deposits	-	4,962	4,962
Accrued interest payable	519,910	23,841	543,751
Intergovernmental payables	15,089,374	-	15,089,374
Unearned revenue	47,701	13,803	61,504
Liabilities payable from restricted assets:			
Current maturities of revenue debt	-	629,339	629,339
Accrued interest	-	94,277	94,277
Non-current liabilities:			
Due within one year	5,336,627	433,906	5,770,533
Due in more than one year	43,644,914	8,037,403	51,682,317
TOTAL LIABILITIES	<u>65,261,279</u>	<u>9,347,350</u>	<u>74,608,629</u>
DEFERRED INFLOWS OF RESOURCES			
Succeeding year's property taxes	10,094,632	-	10,094,632
NET POSITION			
Net investment in capital assets	16,220,117	48,215,910	54,371,214
Restricted for:			
Debt service	4,776,158	716,974	5,493,132
Unrestricted (deficit)	(8,770,870)	9,674,014	10,967,957
TOTAL NET POSITION	<u>\$ 12,225,405</u>	<u>\$ 58,606,898</u>	<u>\$ 70,832,303</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2013

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 959,267	\$ 232,847	\$ -	\$ -
Public safety	3,658,714	677,189	35,591	-
Public works	6,371,828	841,599	78,692	1,432,162
Health and human services	15,663	-	-	-
Parks, recreation, and education	607,286	192,014	3,320	-
Community development	642,698	15,431	-	-
Interest and fiscal charges	2,165,386	-	198,165	-
Total Governmental Activities	<u>14,420,842</u>	<u>1,959,080</u>	<u>315,768</u>	<u>1,432,162</u>
Business-Type Activities				
Water utility	1,482,962	2,151,105	-	126,300
Sewer utility	1,741,139	1,821,862	-	53,369
Stormwater utility	599,133	594,819	3,537	59,926
Total Business-Type Activities	<u>3,823,234</u>	<u>4,567,786</u>	<u>3,537</u>	<u>239,595</u>
Total Primary Government	<u>\$ 18,244,076</u>	<u>\$ 6,526,866</u>	<u>\$ 319,305</u>	<u>\$ 1,671,757</u>

General Revenues

Taxes

Property taxes, levied for general purposes

Property taxes, levied for debt service

Property taxes, levied for TIF purposes

Public accommodation taxes

Other taxes

Intergovernmental revenues not restricted to specific programs

Investment earnings (loss)

Miscellaneous

Transfers

Total General Revenues and Transfers

Change in net position

NET POSITION - Beginning

NET POSITION - Ending

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (726,420)	\$ -	\$ (726,420)
(2,945,934)	-	(2,945,934)
(4,019,375)	-	(4,019,375)
(15,663)	-	(15,663)
(411,952)	-	(411,952)
(627,267)	-	(627,267)
(1,967,221)	-	(1,967,221)
<u>(10,713,832)</u>	<u>-</u>	<u>(10,713,832)</u>
-	794,443	794,443
-	134,092	134,092
-	59,149	59,149
<u>-</u>	<u>987,684</u>	<u>987,684</u>
<u>(10,713,832)</u>	<u>987,684</u>	<u>(9,726,148)</u>
2,926,091	-	2,926,091
1,550,000	-	1,550,000
4,260,098	-	4,260,098
242,124	-	242,124
285,279	-	285,279
1,170,768	-	1,170,768
(323,354)	(358,666)	(682,020)
43,564	-	43,564
486,281	(486,281)	-
<u>10,640,851</u>	<u>(844,947)</u>	<u>9,795,904</u>
(72,981)	142,737	69,756
<u>12,298,386</u>	<u>58,464,161</u>	<u>70,762,547</u>
<u>\$ 12,225,405</u>	<u>\$ 58,606,898</u>	<u>\$ 70,832,303</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2013

ASSETS	General	Debt Service	Special Revenue	
			TIF District #1	Comm. Dev. Authority - TIF District #1
Cash and investments	\$ 8,601,772	\$ 716,680	\$ -	\$ -
Receivables				
Taxes	10,826,601	1,698,604	2,781,518	-
Ambulance	153,332	-	-	-
Intergovernmental receivables	257,791	12,683	18,556	-
Municipal court	177,018	-	-	-
Special assessments	-	648,319	177,350	-
Accrued interest	12,067	-	-	36,669
Other	151,546	-	216,329	-
Total Receivables	11,578,355	2,359,606	3,193,753	36,669
Due from other funds	1,034,529	-	-	-
Prepaid items/Inventories	65,047	-	-	-
Restricted cash and investments	-	-	-	4,208,713
TOTAL ASSETS	\$ 21,279,703	\$ 3,076,286	\$ 3,193,753	\$ 4,245,382
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 156,496	\$ -	\$ -	\$ -
Other accrued liabilities	334,331	-	685	-
Intergovernmental payables	15,084,015	-	-	-
Due to other funds	-	-	499,352	36,669
Unearned revenue	5,748	-	-	-
Total Liabilities	15,580,590	-	500,037	36,669
DEFERRED INFLOWS OF RESOURCES				
Succeeding year's property taxes	3,144,520	1,698,604	4,275,028	-
Unavailable revenue-other	135,969	-	216,329	-
Unavailable revenue-special assessments	-	648,319	177,350	-
Total Deferred Inflows of Resources	3,280,489	2,346,923	4,668,707	-
FUND BALANCES (DEFICIT)				
Nonspendable	65,047	-	-	-
Restricted	-	729,363	-	4,208,713
Committed	-	-	-	-
Assigned	7,500	-	-	-
Unassigned	2,346,077	-	(1,974,991)	-
Total Fund Balances (Deficit)	2,418,624	729,363	(1,974,991)	4,208,713
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 21,279,703	\$ 3,076,286	\$ 3,193,753	\$ 4,245,382

Amounts reported for governmental activities in the statement of net position 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 inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. See Note IV (B).

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).

Deferral amounts on debt refundings are reported as deferred outflows of resources on the government-wide statements.

NET POSITION OF GOVERNMENTAL ACTIVITIES

Capital Projects			
TIF District #1	Street Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 94,094	\$ 262,268	\$ 410,412	\$ 10,085,226
-	-	868,946	16,175,669
-	-	-	153,332
-	-	230	289,260
-	-	-	177,018
-	-	-	825,669
1,071	-	3,556	53,363
2,001	-	62,112	431,988
3,072	-	934,844	18,106,299
-	-	-	1,034,529
-	-	-	65,047
106,739	-	251,253	4,566,705
\$ 203,905	\$ 262,268	\$ 1,596,509	\$ 33,857,806

\$ -	\$ -	\$ 120,652	\$ 277,148
-	-	856	335,872
-	-	5,359	15,089,374
-	-	12,227	548,248
-	-	140	5,888
-	-	139,234	16,256,530

-	-	976,480	10,094,632
-	-	-	352,298
-	-	-	825,669
-	-	976,480	11,272,599

-	-	-	65,047
106,739	-	251,253	5,296,068
-	71,639	5,738	77,377
97,166	190,629	274,841	570,136
-	-	(51,037)	320,049
203,905	262,268	480,795	6,328,677

\$ 203,905	\$ 262,268	\$ 1,596,509	
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53,600,934

573,017

1,177,967

(49,501,451)

46,261

\$ 12,225,405

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT) - GOVERNMENTAL FUNDS For the Year Ended December 31, 2013

REVENUES	Special Revenue			
	General	Debt Service	TIF District #1	Comm. Dev. Authority - TIF District #1
Taxes	\$ 3,103,959	\$ 1,657,927	\$ 3,926,401	\$ -
Intergovernmental	2,162,254	40,755	82,916	-
Licenses and permits	335,150	-	-	-
Fines and forfeitures	91,426	-	-	-
Special assessments	4,920	341,498	36,893	-
Charges for services	611,038	112,493	-	4,184,900
Contributions and donations	7,907	-	-	-
Investment earnings and miscellaneous	98,708	28,555	9,562	105,763
Net decrease in the fair value of investments	(146,125)	-	-	(357,505)
Total Revenues	6,269,237	2,181,228	4,055,772	3,933,158
EXPENDITURES				
Current				
General government	958,239	-	-	-
Public safety	3,503,722	-	-	-
Public works	1,792,019	-	-	-
Health and human services	15,663	-	-	-
Parks, recreation, and education	306,250	-	-	-
Community development	218,018	-	4,224,404	1,600
Other	425	-	-	-
Capital improvements	-	-	-	-
Debt service				
Principal retirement	-	4,863,705	166,803	-
Interest and fiscal charges	-	2,151,192	-	2,678
Bond issuance costs	-	1,694	-	-
Total Expenditures	6,794,336	7,016,591	4,391,207	4,278
Excess (deficiency) of revenues over expenditures	(525,099)	(4,835,363)	(335,435)	3,928,880
OTHER FINANCING SOURCES (USES)				
Bonds/notes issued	-	-	-	-
Transfers in	486,281	5,254,939	-	256,020
Transfers out	(538,243)	-	(616,714)	(4,184,900)
Sale of village properties	861	-	-	-
Total Other Financing Sources (Uses)	(51,101)	5,254,939	(616,714)	(3,928,880)
Net Change in Fund Balance	(576,200)	419,576	(952,149)	-
FUND BALANCES (DEFICIT) - Beginning	2,994,824	309,787	(1,022,842)	4,208,713
FUND BALANCES (DEFICIT) - Ending	\$ 2,418,624	\$ 729,363	\$ (1,974,991)	\$ 4,208,713

Capital Projects			
TIF District #1	Street Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 575,821	\$ 9,264,108
-	-	91,069	2,376,994
-	-	-	335,150
-	-	-	91,426
-	-	-	383,311
-	-	1,222,174	6,130,605
-	-	440	8,347
3,816	41	17,483	263,928
(13,290)	-	(27,664)	(544,584)
<u>(9,474)</u>	<u>41</u>	<u>1,879,323</u>	<u>18,309,285</u>
-	-	-	958,239
-	-	-	3,503,722
-	-	925,292	2,717,311
-	-	-	15,663
-	-	164,275	470,525
-	-	386,768	4,830,790
-	-	-	425
235,406	48,529	60,763	344,698
-	-	-	5,030,508
-	-	926	2,154,796
-	-	-	1,694
<u>235,406</u>	<u>48,529</u>	<u>1,538,024</u>	<u>20,028,371</u>
<u>(244,880)</u>	<u>(48,488)</u>	<u>341,299</u>	<u>(1,719,086)</u>
900,000	815,000	-	1,715,000
-	-	313,385	6,310,625
-	-	(484,487)	(5,824,344)
-	-	-	861
<u>900,000</u>	<u>815,000</u>	<u>(171,102)</u>	<u>2,202,142</u>
655,120	766,512	170,197	483,056
<u>(451,215)</u>	<u>(504,244)</u>	<u>310,598</u>	<u>5,845,621</u>
<u>\$ 203,905</u>	<u>\$ 262,268</u>	<u>\$ 480,795</u>	<u>\$ 6,328,677</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, 2013

Net change in fund balances - total governmental funds	\$ 483,056
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 position 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	147,728
Depreciation is reported in the government-wide statements	(4,001,987)
Net effect of change in investment in joint venture is to increase net position.	38,358
Net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins) is to decrease net position.	(116,507)
Receivables not currently available are reported as deferred inflows of resources in the fund financial statements, but are recognized as revenue when earned in the government-wide financial statements.	61,865
Debt and leases issued provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which payments (\$4,863,705) exceeded issues (\$870,000 for general obligation debt and \$845,000 for taxable general obligation debt)	3,148,705
Current year amortization expenditure of premiums, and discounts, loss of refunding is recorded in the government-wide financial statements, but is not recorded in the fund financial statements.	(47,321)
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	33,369
Advances from developers on TIF District letters of credit	166,803
Accrued interest on debt	38,425
Internal service funds are used by management to charge the cost of self-insurance to individual funds. The decrease in net position of the internal service funds is reported with governmental activities.	(25,475)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (72,981)</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF NET POSITION - PROPRIETARY FUNDS

December 31, 2013

ASSETS	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
CURRENT ASSETS					
Cash and investments	\$ 3,562,005	\$ 5,137,685	\$ -	\$ 8,699,690	\$ 48,672
Taxes receivable	22,197	15,022	3,980	41,199	-
Accounts receivable	359,513	384,186	133,402	877,101	-
Accrued interest receivable	24,821	39,276	3,263	67,360	-
Other accounts receivable	4,323	172	-	4,495	-
Intergovernmental receivable	853	3,126	-	3,979	2,279
Inventories	96,811	-	-	96,811	-
Prepaid items	460	-	-	460	595
Restricted assets					
Revenue bond redemption account	204,447	489,843	116,961	811,251	-
Revenue bond construction account	-	455,098	-	455,098	-
Total Current Assets	<u>4,275,430</u>	<u>6,524,408</u>	<u>257,606</u>	<u>11,057,444</u>	<u>51,546</u>
NON-CURRENT ASSETS					
Restricted Assets					
Revenue bond reserve account	<u>223,128</u>	<u>482,395</u>	<u>264,165</u>	<u>969,688</u>	<u>-</u>
Other Assets					
Special assessments receivable	76,448	460,189	-	536,637	-
Advance to other funds	-	140,121	-	140,121	-
Total other assets	<u>76,448</u>	<u>600,310</u>	<u>-</u>	<u>676,758</u>	<u>-</u>
Capital Assets					
Intangible plant - organizational costs	319	-	-	319	-
Land	568,259	-	54,774	623,033	-
Wells and springs	597,507	-	-	597,507	-
Buildings and system	1,028,656	1,551,199	-	2,579,855	-
Improvements other than buildings	24,467,898	28,778,168	17,128,458	70,374,524	-
Machinery and equipment	1,996,794	662,416	153,834	2,813,044	-
Construction in progress	103,692	10,994	-	114,686	-
Less accumulated depreciation	(6,924,620)	(10,008,170)	(4,473,314)	(21,406,104)	-
Total capital assets (net of accumulated depreciation)	<u>21,838,505</u>	<u>20,994,607</u>	<u>12,863,752</u>	<u>55,696,864</u>	<u>-</u>
Total Non-Current Assets	<u>22,138,081</u>	<u>22,077,312</u>	<u>13,127,917</u>	<u>57,343,310</u>	<u>-</u>
TOTAL ASSETS	<u>26,413,511</u>	<u>28,601,720</u>	<u>13,385,523</u>	<u>68,400,754</u>	<u>51,546</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	-	140,892	39,004	179,896	-

<i>LIABILITIES</i>	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
CURRENT LIABILITIES					
Accounts payable	\$ 20,820	\$ 51,402	\$ -	\$ 72,222	\$ 9,733
Other accrued liabilities	22,274	15,274	49	37,597	-
Customer deposits payable	-	4,962	-	4,962	-
Accrued interest payable	1,471	207	22,163	23,841	-
General obligation debt - current	34,500	12,500	384,904	431,904	-
Compensated absences - current	1,001	1,001	-	2,002	-
Due to other funds	479,993	6,288	-	486,281	-
Unearned revenue	13,803	-	-	13,803	41,813
Current liabilities payable from restricted assets					
Current maturities of revenue debt	138,654	347,649	143,036	629,339	-
Accrued interest payable	25,366	40,603	28,308	94,277	-
Total Current Liabilities	<u>737,882</u>	<u>479,886</u>	<u>578,460</u>	<u>1,796,228</u>	<u>51,546</u>
NON-CURRENT LIABILITIES					
General obligation debt, less current maturities	110,000	7,500	904,112	1,021,612	-
Revenue debt, less current maturities	1,742,319	2,740,502	2,519,960	7,002,781	-
Advance from other funds	-	-	140,121	140,121	-
Compensated absences	6,505	6,505	-	13,010	-
Total Non-Current Liabilities	<u>1,858,824</u>	<u>2,754,507</u>	<u>3,564,193</u>	<u>8,177,524</u>	<u>-</u>
TOTAL LIABILITIES	<u>2,596,706</u>	<u>3,234,393</u>	<u>4,142,653</u>	<u>9,973,752</u>	<u>51,546</u>
NET POSITION					
Net investment in capital assets	20,036,160	18,964,841	9,214,909	48,215,910	-
Restricted for debt service	179,081	449,240	88,653	716,974	-
Unrestricted (deficit)	3,601,564	6,094,138	(21,688)	9,674,014	-
TOTAL NET POSITION	<u>\$ 23,816,805</u>	<u>\$ 25,508,219</u>	<u>\$ 9,281,874</u>	<u>\$ 58,606,898</u>	<u>\$ -</u>

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS For the Year Ended December 31, 2013

	Business-Type Activities - Enterprise Funds			Totals Current Year	Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility		
OPERATING REVENUES					
Intergovernmental	\$ -	\$ -	\$ 3,537	\$ 3,537	\$ -
Charges for services	1,665,714	1,821,862	594,819	4,082,395	660,625
Public fire protection	451,785	-	-	451,785	-
Other operating revenue	33,606	-	-	33,606	-
Total Operating Revenues	2,151,105	1,821,862	598,356	4,571,323	660,625
OPERATING EXPENSES					
Utility operations	565,291	226,780	29,809	821,880	-
Administration	276,604	157,602	15,256	449,462	-
Rib Mountain Sewerage District - services	-	520,584	-	520,584	-
Depreciation	556,511	675,284	362,134	1,593,929	-
Health claims and other employee benefits	-	-	-	-	686,953
Total Operating Expenses	1,398,406	1,580,250	407,199	3,385,855	686,953
Operating Income (Loss)	752,699	241,612	191,157	1,185,468	(26,328)
NONOPERATING REVENUES (EXPENSES)					
Investment earnings	86,036	147,823	13,077	246,936	-
Net decrease in fair value of investments	(205,688)	(338,433)	(61,481)	(605,602)	-
Gain (Loss) on sale of capital assets	-	(14,220)	(13,539)	(27,759)	-
Interest expense and fiscal charges	(83,210)	(124,659)	(161,507)	(369,376)	-
Amortization of bond discount	(1,346)	(2,351)	(1,963)	(5,660)	-
Amortization of loss on advance refunding	-	(19,659)	(14,925)	(34,584)	-
Other	-	-	-	-	853
Total Nonoperating Revenues (Expenses)	(204,208)	(351,499)	(240,338)	(796,045)	853
Income (Loss) Before Contributions and Transfers	548,491	(109,887)	(49,181)	389,423	(25,475)
Capital contributions	126,300	53,369	59,926	239,595	-
Transfers out - tax equivalent	(479,993)	(6,288)	-	(486,281)	-
Change in Net Position	194,798	(62,806)	10,745	142,737	(25,475)
NET POSITION - Beginning	23,622,007	25,571,025	9,271,129	58,464,161	25,475
NET POSITION - Ending	\$ 23,816,805	\$ 25,508,219	\$ 9,281,874	\$ 58,606,898	\$ -

See accompanying notes to financial statements.

VILLAGE OF WESTON

STATEMENT OF CASH FLOWS -
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2013

	Business-Type Activities - Enterprise Funds			Totals Current Year	Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility		
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 2,078,498	\$ 1,799,786	\$ 606,607	\$ 4,484,891	\$ 652,377
Payments to suppliers for goods and services	(449,082)	(758,722)	(16,339)	(1,224,143)	(632,209)
Payments to employees	(384,758)	(174,588)	(29,611)	(588,957)	-
Net Cash Provided by Operating Activities	<u>1,244,658</u>	<u>866,476</u>	<u>560,657</u>	<u>2,671,791</u>	<u>20,168</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Paid to municipality for tax equivalent	(456,382)	(6,127)	-	(462,509)	-
Advance from (to) Sewer Utility	-	(29,570)	29,570	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(456,382)</u>	<u>(35,697)</u>	<u>29,570</u>	<u>(462,509)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Additions to capital assets	(260,911)	(42,403)	-	(303,314)	-
Special assessments received	-	28,109	-	28,109	-
Special assessments placed on tax roll	8,028	6,068	-	14,096	-
Principal paid	(168,500)	(337,500)	(434,605)	(940,605)	-
Interest paid on long-term debt	(85,340)	(128,576)	(168,831)	(382,747)	-
Net Cash Used by Capital and Related Financing Activities	<u>(506,723)</u>	<u>(474,302)</u>	<u>(603,436)</u>	<u>(1,584,461)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(600,000)	(1,385,500)	-	(1,985,500)	-
Sale of investments	748,586	1,135,136	-	1,883,722	-
Income on investments	89,941	104,738	13,209	207,888	-
Net Cash Provided (Used) by Investing Activities	<u>238,527</u>	<u>(145,626)</u>	<u>13,209</u>	<u>106,110</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	520,080	210,851	-	730,931	20,168
CASH AND CASH EQUIVALENTS - Beginning	<u>658,836</u>	<u>1,271,196</u>	<u>-</u>	<u>1,930,032</u>	<u>28,504</u>
CASH AND CASH EQUIVALENTS - Ending	<u>\$ 1,178,916</u>	<u>\$ 1,482,047</u>	<u>\$ -</u>	<u>\$ 2,660,963</u>	<u>\$ 48,672</u>

VILLAGE OF WESTON

STATEMENT OF CASH FLOWS -
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2013

	Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Water Utility	Sewer Utility	Stormwater Utility	Totals Current Year	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ 752,699	\$ 241,612	\$ 191,157	\$ 1,185,468	\$ (26,328)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation expense	556,511	675,284	362,134	1,593,929	-
Nonoperating other revenue	-	-	-	-	853
Changes in assets and liabilities					
Taxes receivable	(4,932)	(1,656)	114	(6,474)	-
Accounts receivable	(67,484)	(20,370)	1,657	(86,197)	3,266
Due from other funds	-	-	6,480	6,480	-
Intergovernmental receivables	(191)	(50)	-	(241)	(2,279)
Inventories	(8,694)	-	-	(8,694)	-
Prepaid items	(160)	-	-	(160)	49,854
Accounts payable	(4,810)	(7,683)	(157)	(12,650)	4,890
Other accrued liabilities	1,401	(343)	(728)	330	-
Meter allocation	20,318	(20,318)	-	-	-
Unearned revenue	-	-	-	-	(10,088)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 1,244,658	\$ 866,476	\$ 560,657	\$ 2,671,791	\$ 20,168

**RECONCILIATION OF CASH AND CASH EQUIVALENTS
TO THE STATEMENT OF NET POSITION -
PROPRIETARY FUNDS**

Cash and investments - statement of net position - proprietary funds	\$ 3,562,005	\$ 5,137,685	\$ -	\$ 8,699,690	\$ 48,672
Restricted cash and investments - statement of net position - proprietary fund					
Revenue bond redemption account	204,447	489,843	116,961	811,251	-
Revenue bond construction account	-	455,098	-	455,098	-
Revenue bond reserve account	223,128	482,395	264,165	969,688	-
Total Cash and Investments	3,989,580	6,565,021	381,126	10,935,727	48,672
Less: Non-Cash Equivalents	(2,810,664)	(5,082,974)	(381,126)	(8,274,764)	-
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,178,916	\$ 1,482,047	\$ -	\$ 2,660,963	\$ 48,672

SCHEDULE OF NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES:

Contributions of capital assets from:					
Developer	\$ 113,096	\$ -	\$ 59,926	\$ -	\$ -

See accompanying notes to financial statements.