

**DEBT SERVICE  
FUND**

**VILLAGE OF WESTON  
2011 OPERATING BUDGET REQUEST  
AND 2012 FINANCIAL PLAN  
PROGRAM COMMENTS**

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**DEBT SERVICE FUND**

**2011 Operating Budget – 2012 Financial Plan**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general obligation borrowing long-term principal, interest, and related costs. All of the Village purpose long-term debt is general obligation debt, and thus is secured by the full faith and credit of the Village, and consists of installment notes, bonds, and other governmental loans.

The Village debt service obligation may also include general obligation debt and revenue bond debt issued for the benefit of the Weston Water, Sewer, and Stormwater Utilities and for Tax Incremental Financing (TIF) Districts #1 and #2. Should any of these entities fail to meet their obligations on this debt, the Village is ultimately responsible. However, it is very unlikely that the Village of Weston would have to "step in" to meet the debt service payments for the Weston Utilities and the TIF Districts. The Weston Utilities can increase user rates (or apply for an increase in the rates) in the case that the debt service payments are not being met. In addition, TIF District #1 has a number of letters of credit (LOC's) on file with various developers to assist the Village in meeting its debt service payments for TIF District #1, while the developers are generating new tax increment value. The LOC's will be drawn upon only when the new tax increments do not meet the annual debt service payments for each developer project area.

	2009 Actual	2010 Budget	2010 Estimate	2011 Proposed Budget	2012 Financial Plan																				
Fund Balance, January 1	\$ 727,657	\$ 763,055	\$ 763,055	\$ 765,625	\$ 538,693																				
<b>REVENUES</b>																									
Property Tax Levy	\$ 1,400,000	\$ 1,550,000	\$ 1,550,000	\$ 1,550,000	\$ 1,650,000																				
Special Assessments	346,004	159,600	344,400	166,420	159,160																				
Intergov't Revenue - Build America Bonds Rebate	-	-	13,017	42,365	40,476																				
Intergovernmental Revenue - Everest Metro:	112,493	112,493	112,493	112,493	112,493																				
	<table border="0"> <tr> <td></td> <td align="center"><u>Building</u></td> <td align="center"><u>Equip.</u></td> <td align="center"><u>Total</u></td> </tr> <tr> <td>City of Schofield</td> <td align="right">22,445</td> <td align="right">6,024</td> <td align="right">28,469</td> </tr> <tr> <td>Village of Weston</td> <td align="right">64,048</td> <td align="right">18,723</td> <td align="right">82,771</td> </tr> <tr> <td>Town of Weston</td> <td align="right">-</td> <td align="right">1,253</td> <td align="right">1,253</td> </tr> <tr> <td>Total</td> <td align="right"><u>86,493</u></td> <td align="right"><u>26,000</u></td> <td align="right"><u>112,493</u></td> </tr> </table>		<u>Building</u>	<u>Equip.</u>	<u>Total</u>	City of Schofield	22,445	6,024	28,469	Village of Weston	64,048	18,723	82,771	Town of Weston	-	1,253	1,253	Total	<u>86,493</u>	<u>26,000</u>	<u>112,493</u>				
	<u>Building</u>	<u>Equip.</u>	<u>Total</u>																						
City of Schofield	22,445	6,024	28,469																						
Village of Weston	64,048	18,723	82,771																						
Town of Weston	-	1,253	1,253																						
Total	<u>86,493</u>	<u>26,000</u>	<u>112,493</u>																						
Transfer from Tax Increment District #1 Fund	722,874	799,069	1,283,171	2,101,400	358,829																				
Transfer from Tax Increment District #2 Fund	29,636	29,636	29,636	659,484	46,017																				
Transfer from CDA/TIF District #1 Fund	3,411,305	3,649,480	3,649,480	3,472,770	4,123,852																				
Transfer from CDA/TIF District #2 Fund	246,143	232,010	232,010	237,955	233,275																				
Proceeds from Issuance of Debt	-	-	100,000	-	100,000																				
Proceeds from Refunding Bonds	-	-	2,425,000	-	-																				
Interest Income	41,063	20,000	44,410	40,000	35,000																				
Total Revenues	<u>\$6,309,518</u>	<u>\$6,552,288</u>	<u>\$9,783,617</u>	<u>\$8,382,887</u>	<u>\$ 6,859,102</u>																				
<b>EXPENDITURES</b>																									
<u>Village Purpose Debt Service:</u>																									
Principal	\$ 1,325,345	\$ 1,555,659	\$ 1,570,453	\$ 1,670,545	\$ 1,718,898																				
Interest & Admin. Charges	522,796	490,460	491,297	467,665	404,950																				
Subtotal	<u>1,848,141</u>	<u>2,046,119</u>	<u>2,061,750</u>	<u>2,138,210</u>	<u>2,123,848</u>																				
<u>Tax Increment District #1 Debt Service:</u>																									
Principal	2,117,813	2,506,753	2,996,753	3,652,820	2,703,708																				
Interest & Admin. Charges	2,016,366	1,941,796	1,935,898	1,921,350	1,778,973																				
Subtotal	<u>4,134,179</u>	<u>4,448,549</u>	<u>4,932,651</u>	<u>5,574,170</u>	<u>4,482,681</u>																				
<u>Tax Increment District #2 Debt Service:</u>																									
Principal	135,000	125,000	125,000	763,333	175,000																				
Interest & Admin. Charges	140,779	136,646	136,646	134,106	104,292																				
Subtotal	<u>275,779</u>	<u>261,646</u>	<u>261,646</u>	<u>897,439</u>	<u>279,292</u>																				
<u>All Other Expenditures:</u>																									
Bond Issuance Expenses	16,021	-	168,524	-	100,000																				
Payment to Refunding Bond Escrow Agent	-	-	2,356,476	-	-																				
Subtotal	<u>16,021</u>	<u>-</u>	<u>2,525,000</u>	<u>-</u>	<u>100,000</u>																				
Total Expenditures	<u>\$6,274,120</u>	<u>\$6,756,314</u>	<u>\$9,781,047</u>	<u>\$8,609,819</u>	<u>\$ 6,985,821</u>																				
Excess Revenues Over (Under) Expenditures	<u>\$ 35,398</u>	<u>\$ (204,026)</u>	<u>\$ 2,570</u>	<u>\$ (226,932)</u>	<u>\$ (126,719)</u>																				
Fund Balance, December 31	<u>\$ 763,055</u>	<u>\$ 559,029</u>	<u>\$ 765,625</u>	<u>\$ 538,693</u>	<u>\$ 411,974</u>																				

**VILLAGE OF WESTON  
2011 OPERATING BUDGET REQUEST  
AND 2012 FINANCIAL PLAN  
PROGRAM COMMENTS**

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**DEBT SERVICE FUND  
2011 Operating Budget – 2012 Financial Plan**

	2009 Actual	2010 Budget	2010 Estimate	2011 Proposed Budget	2012 Financial Plan
Advance to Special Revenue Fund – Bus Grants	\$ 51,975	\$ 97,785	\$ 47,080	\$ 37,180	\$ 52,280
Advance to Capital Projects Fund – Facilities	188,033	157,033	157,033	126,033	95,033
Undesignated Fund Balance (Deficit)	(14,102)	(105,789)	(37,006)	(106,206)	(122,292)
Subtotal - Net Fund Balance Available	225,906	149,029	167,107	57,007	25,021
Reserved for Prepaid Special Assessments	537,149	410,000	598,518	481,686	386,953
<b>TOTAL FUND BALANCE, December 31</b>	<b>\$ 763,055</b>	<b>\$ 559,029</b>	<b>\$ 765,625</b>	<b>\$ 538,693</b>	<b>\$ 411,974</b>

**General Obligation Outstanding Indebtedness  
(Village – Water – Sewer – Stormwater)**

	12/31/2010	12/31/2011	12/31/12
1998B - Capital Improvements	\$ 145,000	\$ -	\$ -
2001A - Capital Improvements	525,000	-	-
2002 - Capital Improvements	300,000	155,000	-
2003 - Capital Improvements	1,350,000	1,220,000	1,070,000
2003 - Capital Improvements/Water Tower-State Loan	128,439	85,626	42,813
2004 - Aerial Fire Truck Note	231,600	173,700	115,800
2004 - Capital Improvements	640,000	515,000	365,000
2005 - Capital Improvements/Village & Water & Sewer	580,000	475,000	370,000
2005 - Everest Metro Equipment Note	105,600	84,480	63,360
2005 - State Trust Fund Loan/Stormwater	670,755	547,520	419,110
2006 - Capital Improvements/Stormwater	760,000	680,000	600,000
2006C - Capital Improvements/Refunding	1,385,000	1,035,000	680,000
2007 - Capital Improvements	2,015,000	1,825,000	1,580,000
2008 - Computer Technology Software Note	98,400	65,600	32,800
2008 - Capital Improvements	1,780,000	1,715,000	1,640,000
2009 - Capital Improvements	2,253,432	2,044,776	1,826,982
2010 - Refunding/Capital Improvements	2,425,000	2,365,000	2,045,000
2010 - Capital Improvements (estimated)	5,375,000	5,370,000	5,330,000
<b>Total General Obligation Outstanding Debt</b>	<b>\$ 20,768,226</b>	<b>\$ 18,356,702</b>	<b>\$ 16,180,865</b>

**General Obligation Outstanding Indebtedness  
Calculation of General Obligation Debt Limit**

	G.O. Debt Outstanding	% of G.O. Debt Limit	
End of 1998:	\$11,402,000	53.58%	
End of 1999:	\$10,938,000	48.79%	
End of 2000:	\$14,684,000	60.51%	
End of 2001:	\$19,675,000	74.23%	
End of 2002:	\$15,130,000	53.68%	
End of 2003:	\$16,365,995	54.77%	
End of 2004:	\$18,163,417	54.24%	
End of 2005:	\$18,978,505	50.50%	
End of 2006:	\$18,560,071	42.80%	
End of 2007:	\$16,847,155	35.24%	
End of 2008:	\$16,955,665	32.00%	
End of 2009:	\$17,472,639	33.19%	
End of 2010:	\$20,768,226	40.82%	
			*** Village Equalized Valuation - 2010· \$ 1,017,654,200 (State Certified)
			Percent Limit of G.O. Debt x 5%
			Amount Limit of G.O. Debt \$50,882,710
			12/31/2010 Debt Outstanding \$20,768,226 ÷ \$50,882,710 = 40.82%

**VILLAGE OF WESTON  
2011 OPERATING BUDGET REQUEST  
PROGRAM COMMENTS**

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**General Obligation Notes:**

	Principal	Interest	Total
2003 - State Loan/Water Tower (TIF #1)	\$ 42,813	\$ -	\$ 42,813
2004 - Aerial Fire Truck	57,900	7,255	65,155
2004 - Capital Improvements	125,000	24,711	149,711
2005 - Capital Improvements	100,000	19,817	119,817
2005 - Everest Metro Equipment	21,120	3,754	24,874
2006 - Capital Improvements	80,000	25,282	105,282
2007 - Capital Improvements	166,500	63,906	230,406
2007 - Capital Improvements (TIF #2)	-	4,503	4,503
2008 - Computer Technology Hardware/Software	32,800	2,534	35,334
2008 - Capital Improvements	65,000	65,465	130,465
2008 - Capital Improvements (TIF #1)	-	3,200	3,200
2009 - Capital Improvements	122,225	59,400	181,625
2009 - Capital Improvements (TIF #1)	58,340	28,353	86,693
2010 - Capital Improvements	5,000	61,643	66,643
2010 - Capital Improvements (TIF #1)	-	94,650	94,650
2010 - Capital Improvements (TIF #2)	-	1,515	1,515
Total General Obligation Notes	\$ 876,698	\$ 465,988	\$ 1,342,686

**General Obligation Bonds:**

1998B - Capital Improvements (TIF #1)	\$ 145,000	\$ 9,425	\$ 154,425
2001A - Capital Improvements	250,000	11,125	261,125
2001A - Capital Improvements (TIF #1)	275,000	12,238	287,238
2002A - Capital Improvements	120,000	10,413	130,413
2002A - Capital Improvements (TIF #1)	25,000	2,337	27,337
2003 - Capital Improvements	130,000	35,734	165,734
2006C - Capital Improvements/Refunding	350,000	53,725	403,725
2010 - Capital Improvements/Refunding	45,000	19,901	64,901
Total General Obligation Bonds	\$ 1,340,000	\$ 154,898	\$ 1,494,898

**Revenue Bonds:**

2002 - Capital Improvements (TIF #1-CDA)	\$ 385,000	\$ 305,720	\$ 690,720
2003A - Capital Improvements (TIF #1-CDA)	550,000	239,350	789,350
2004A - Capital Improvements (TIF #1-CDA)	250,000	627,170	877,170
2004B - Capital Improvements (TIF #2-CDA)	75,000	72,900	147,900
2005A - Capital Improvements (TIF #1-CDA)	585,000	341,798	926,798
2005C - Capital Improvements (TIF #2-CDA)	60,000	30,055	90,055
2006B - Capital Improvements (TIF #1)	20,000	4,360	24,360
2007A - Capital Improvements (TIF #1-CDA)	-	110,042	110,042
2007B - Capital Improvements (TIF #1-CDA)	-	78,690	78,690
2008 - Refunding (TIF #1)	60,000	13,750	73,750
Total Revenue Bonds	\$ 1,985,000	\$ 1,823,835	\$ 3,808,835

**Bond Anticipation Notes:**

2006 - Capital Improvements (TIF #1)	\$ 1,256,667	\$ 50,267	\$ 1,306,934
2006 - Capital Improvements (TIF #2)	628,333	25,133	653,466
Total Bond Anticipation Notes	\$ 1,885,000	\$ 75,400	\$ 1,960,400
Total Gross Debt Service for Levy	\$ 6,086,698	\$ 2,520,121	\$ 8,606,819
Add Bank Redemption Service/Admin. Charges			3,000
			8,609,819
Less Amount Available for Debt Service			7,059,819
		Net Levy	\$ 1,550,000

**VILLAGE OF WESTON  
2012 OPERATING BUDGET REQUEST  
PROGRAM COMMENTS**

<b>Department/Office:</b> Finance	<b>Budget:</b> Debt Service Fund
<b>Program:</b> Debt Service Fund	<b>Submitted by:</b> John Jacobs/Jessica Trautman

**General Obligation Notes:**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003 - State Loan/Water Tower (TIF #1)	\$ 42,813	\$ -	\$ 42,813
2004 - Aerial Fire Truck	57,900	5,182	63,082
2004 - Capital Improvements	150,000	18,258	168,258
2005 - Capital Improvements	105,000	15,895	120,895
2005 - Everest Metro Equipment	21,120	2,920	24,040
2006 - Capital Improvements	80,000	22,363	102,363
2007 - Capital Improvements	214,500	56,498	270,998
2007 - Capital Improvements (TIF #2)	-	4,502	4,502
2008 - Computer Technology Hardware/Software	32,800	1,520	34,320
2008 - Capital Improvements	75,000	63,234	138,234
2008 - Capital Improvements (TIF #1)	-	3,200	3,200
2009 - Capital Improvements	127,578	54,047	181,625
2009 - Capital Improvements (TIF #1)	60,895	25,798	86,693
2010 - Capital Improvements	-	61,597	61,597
2010 - Capital Improvements (TIF #1)	-	94,650	94,650
2010 - Capital Improvements (TIF #2)	40,000	1,515	41,515
Total General Obligation Notes	<u>\$ 1,007,606</u>	<u>\$ 431,179</u>	<u>\$ 1,438,785</u>

**General Obligation Bonds:**

2002A - Capital Improvements	\$ 125,000	\$ 5,313	\$ 130,313
2002A - Capital Improvements (TIF #1)	30,000	1,275	31,275
2003 - Capital Improvements	150,000	31,509	181,509
2006C - Capital Improvements/Refunding	355,000	40,600	395,600
2010 - Capital Improvements/Refunding	225,000	23,014	248,014
Total General Obligation Bonds	<u>\$ 885,000</u>	<u>\$ 101,711</u>	<u>\$ 986,711</u>

**Revenue Bonds:**

2002 - Capital Improvements (TIF #1-CDA)	\$ 860,000	\$ 290,320	\$ 1,150,320
2003A - Capital Improvements (TIF #1-CDA)	575,000	220,100	795,100
2004A - Capital Improvements (TIF #1-CDA)	250,000	618,670	868,670
2004B - Capital Improvements (TIF #2-CDA)	75,000	70,350	145,350
2005A - Capital Improvements (TIF #1-CDA)	610,000	321,030	931,030
2005C - Capital Improvements (TIF #2-CDA)	60,000	27,925	87,925
2006B - Capital Improvements (TIF #1)	20,000	3,560	23,560
2007A - Capital Improvements (TIF #1-CDA)	-	110,042	110,042
2007B - Capital Improvements (TIF #1-CDA)	190,000	78,690	268,690
2008 - Refunding (TIF #1)	65,000	11,638	76,638
Total Revenue Bonds	<u>\$ 2,705,000</u>	<u>\$ 1,752,325</u>	<u>\$ 4,457,325</u>

**Bond Anticipation Notes:**

2006 - Capital Improvements (TIF #1)	\$ -	\$ -	\$ -
2006 - Capital Improvements (TIF #2)	-	-	-
Total Bond Anticipation Notes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Total Gross Debt Service for Levy	<u>\$ 4,597,606</u>	<u>\$ 2,285,215</u>	\$ 6,882,821
Add Bank Redemption Service/Admin. Charges			3,000
			6,885,821
Less Amount Available for Debt Service			5,235,821
		Net Levy	<u>\$ 1,650,000</u>

**VILLAGE OF WESTON  
DEBT SERVICE SCHEDULE  
Village Operating Levy Purposes Only**

Year Due	\$1,125,000 G.O. Community Develop. Bonds - 6/1/98		\$6,850,000 G.O. Corporate Purpose Bonds - 6/1/01		\$1,860,000 G.O. Corporate Purpose Bonds - 5/15/02		\$8,065,000 CDA Lease Revenue Bonds - 12/20/02	
	Principal (10/1)	Interest 6.485%	Principal (10/1)	Interest 4.654%	Principal (10/1)	Interest 4.488%	Principal (10/1)	Interest 4.622%
2011	145,000	9,425	525,000	23,363	145,000	12,750	385,000	305,720
2012					155,000	6,588	860,000	290,320
2013							965,000	255,060
2014							1,035,000	214,048
2015							1,095,000	168,507
2016							1,140,000	118,685
2017							700,000	65,675
2018							690,000	32,775
	<u>145,000</u>	<u>9,425</u>	<u>525,000</u>	<u>23,363</u>	<u>300,000</u>	<u>19,338</u>	<u>6,870,000</u>	<u>1,450,790</u>

Year Due	\$400,000 Taxable G.O. State Loan - 5/01/03		\$579,000 G.O. Notes/ Aerial Fire Truck - 2/09/04		\$800,000 G.O. Corporate Purpose Notes - 8/01/04		\$960,000 G.O. Promissory Notes - 4/15/05	
	Principal (5/1)	Interest 0.000%	Principal (2/09)	Interest 3.580%	Principal (4/1)	Interest 4.153%	Principal (4/1)	Interest 4.076%
2011	42,813	0	57,900	7,255	125,000	24,711	100,000	19,818
2012	42,813	0	57,900	5,182	150,000	18,257	105,000	15,895
2013	42,813	0	57,900	3,109	175,000	11,195	107,500	11,697
2014			57,900	1,036	190,000	3,848	112,500	7,242
2015							117,500	2,467
	<u>128,439</u>	<u>0</u>	<u>231,600</u>	<u>16,582</u>	<u>640,000</u>	<u>58,011</u>	<u>542,500</u>	<u>57,119</u>

Year Due	\$211,200 G.O. Notes/ Everest Metro - 4/22/05		\$1,860,000 G.O. Corporate Purpose Bonds - 6/15/03		\$6,440,000 CDA Lease Revenue Bonds - 5/22/03		\$14,315,000 CDA Lease Revenue Bonds - 8/09/04	
	Principal (4/22)	Interest 3.950%	Principal (10/1)	Interest 3.418%	Principal (10/1)	Interest 4.259%	Principal (10/1)	Interest 4.606%
2011	21,120	3,754	130,000	35,734	550,000	239,350	250,000	627,170
2012	21,120	2,920	150,000	31,508	575,000	220,100	250,000	618,670
2013	21,120	2,086	160,000	26,634	600,000	199,113	250,000	609,670
2014	21,120	1,251	111,774	21,514	625,000	176,312	250,000	600,170
2015	21,120	417	118,548	17,826	650,000	151,625	850,000	590,170
2016			121,935	13,528	675,000	125,300	1,100,000	556,170
2017			128,710	9,382	710,000	97,288	1,750,000	511,070
2018			135,484	4,877	750,000	67,112	1,840,000	436,695
2019					775,000	34,488	2,225,000	355,735
2020							2,320,000	255,610
2021							2,730,000	133,810
	<u>105,600</u>	<u>10,428</u>	<u>1,056,451</u>	<u>161,003</u>	<u>5,910,000</u>	<u>1,310,688</u>	<u>13,815,000</u>	<u>5,294,940</u>

Year Due	\$1,815,000 CDA Lease Revenue Bonds - 8/09/04		\$7,905,000 CDA Lease Revenue Bonds - 4/15/05		\$920,000 CDA Lease Revenue Bonds - 4/15/05		\$975,000 G.O. Promissory Notes - 1/01/06	
	Principal (10/1)	Interest 4.554%	Principal (10/1)	Interest 4.563%	Principal (10/1)	Interest 4.367%	Principal (4/1)	Interest 3.829%
2011	75,000	72,900	585,000	341,797	60,000	30,055	80,000	25,283
2012	75,000	70,350	610,000	321,030	60,000	27,925	80,000	22,363
2013	80,000	67,650	630,000	298,155	65,000	25,675	85,000	19,351
2014	95,000	64,610	655,000	273,270	65,000	23,108	215,000	13,500
2015	100,000	60,810	680,000	246,415	70,000	20,442	230,000	4,600
2016	100,000	56,810	710,000	217,515	70,000	17,468		
2017	105,000	52,710	740,000	187,140	75,000	14,422		
2018	110,000	48,248	770,000	155,190	75,000	11,085		
2019	115,000	43,407	805,000	120,440	80,000	7,673		
2020	120,000	38,233	840,000	83,840	85,000	3,952		
2021	125,000	32,712	880,000	42,860				
2022	130,000	26,838						
2023	140,000	20,662						
2024	145,000	14,013						
2025	150,000	7,125						
	<u>1,665,000</u>	<u>677,078</u>	<u>7,905,000</u>	<u>2,287,652</u>	<u>705,000</u>	<u>181,805</u>	<u>690,000</u>	<u>85,096</u>

**VILLAGE OF WESTON  
DEBT SERVICE SCHEDULE  
Village Operating Levy Purposes Only**

Year Due	\$2,640,000 Water System Revenue Bonds - 1/01/06		\$2,475,000 G.O. Refunding Bonds - 1/01/06		\$1,885,000 Bond Anticipation Notes - 9/19/06		\$1,325,000 CDA Lease Revenue Bonds - 9/6/07	
	Principal (3/1)	Interest	Principal (10/1)	Interest 3.765%	Principal (9/1)	Interest 4.017%	Principal (10/1)	Interest 6.177%
2011	20,000	4,360	350,000	53,725	1,885,000	75,400		78,690
2012	20,000	3,560	355,000	40,600			190,000	78,690
2013	25,000	2,660	360,000	26,400			200,000	67,860
2014	25,000	1,660	160,000	12,000			215,000	56,260
2015	29,000	580	160,000	6,000			225,000	43,575
2016							240,000	30,075
2017							255,000	15,555
	<u>119,000</u>	<u>12,820</u>	<u>1,385,000</u>	<u>138,725</u>	<u>1,885,000</u>	<u>75,400</u>	<u>1,325,000</u>	<u>370,705</u>

Year Due	\$2,435,000 CDA Lease Revenue Bonds - 9/6/07		\$2,425,000 G.O. Notes - 9/06/07		\$4,950,000 Sanitary Sewer Revenue Bonds - 6/23/08		\$164,000 G.O. Notes - 6/6/08	
	Principal (10/1)	Interest 4.655%	Principal (4/1)	Interest 4.062%	Principal (3/1)	Interest	Principal (4/1)	Interest 3.090%
2011		110,043	166,500	68,409	60,000	13,749	32,800	2,534
2012		110,043	214,500	61,000	65,000	11,638	32,800	1,520
2013		110,043	236,500	52,146	75,000	9,188	32,800	507
2014		110,043	245,500	42,566	75,000	6,469		
2015		110,043	290,000	31,783	80,000	3,562		
2016		110,043	308,000	19,597	55,000	1,031		
2017		110,043	322,000	6,641				
2018	260,000	110,042						
2019	270,000	98,992						
2020	280,000	87,246						
2021	295,000	74,787						
2022	310,000	61,512						
2023	325,000	47,175						
2024	340,000	32,144						
2025	355,000	16,419						
	<u>2,435,000</u>	<u>1,298,618</u>	<u>1,783,000</u>	<u>282,142</u>	<u>410,000</u>	<u>45,637</u>	<u>98,400</u>	<u>4,561</u>

Year Due	\$1,830,000 G.O. Notes - 8/11/08		\$2,500,000 State Trust Fund Loan - 8/21/09		\$2,425,000 G.O. Refunding Bonds - 11/23/10		\$5,375,000 G.O. Notes - 2010	
	Principal (4/1)	Interest 4.062%	Principal (3/15)	Interest 4.500%	Principal (10/1)	Interest	Principal (12/1)	Interest
2011	65,000	68,665	180,566	87,753	45,000	19,901	5,000	157,808
2012	75,000	66,434	188,473	79,845	225,000	23,013	40,000	157,762
2013	65,000	64,089	197,172	71,146	330,000	21,371	45,000	157,323
2014	235,000	58,300	206,045	62,273	340,000	18,335	255,000	156,737
2015	315,000	47,300	215,317	53,001	350,000	14,323	300,000	152,785
2016	330,000	34,400	224,888	43,430	355,000	8,933	600,000	147,235
2017	340,000	21,000	235,126	33,192	110,000	2,365	800,000	134,335
2018	355,000	7,100	245,707	22,611			900,000	113,135
2019			256,764	11,554			830,000	87,035
2020							1,600,000	58,400
	<u>1,780,000</u>	<u>367,288</u>	<u>1,950,058</u>	<u>464,805</u>	<u>1,755,000</u>	<u>108,241</u>	<u>5,375,000</u>	<u>1,322,555</u>

**ALL ISSUES COMBINED**

	Total Principal	Total Interest	TOTAL COMBINED
2011	6,086,699	2,520,122	8,606,821
2012	4,597,606	2,285,213	6,882,819
2013	4,805,805	2,112,128	6,917,933
2014	5,189,839	1,924,552	7,114,391
2015	5,896,485	1,726,231	7,622,716
2016	6,029,823	1,500,220	7,530,043
2017	6,270,836	1,260,818	7,531,654
2018	6,131,191	1,008,870	7,140,061
2019	5,356,764	759,324	6,116,088
2020	5,245,000	527,281	5,772,281
2021	4,030,000	284,169	4,314,169
2022	440,000	88,350	528,350
2023	465,000	67,837	532,837
2024	485,000	46,157	531,157
2025	505,000	23,544	528,544
	<u>61,535,048</u>	<u>16,134,815</u>	<u>77,669,863</u>

**NOTES:**

Village debt service schedule INCLUDES the following:  
TIF District #1 and TIF District #2 debt service.

Village debt service schedule EXCLUDES the following:  
All Water, Sewer, and Stormwater Utility debt service.

**LESS: Other Financing Sources**

	General Government - Debt Schedule		Special Assessments			Applied Fund Balance	Actual Debt Service Needed	Maximum Tax Levy Goal
	Principal	Interest	Total	Prepaid	Annual Tax Roll			
2011	1,574,275.24	447,325.64	2,021,600.88	116,832	166,420	82,365	1,550,000.88	1,550,000
2012	1,622,777.70	388,169.52	2,010,947.22	97,733	159,160	75,476	1,650,000.22	1,650,000
2013	1,678,166.36	328,844.81	2,007,011.17	77,486	120,225	68,415	1,715,885.17	1,750,000
2014	1,742,146.36	265,853.80	2,008,000.16	67,050	113,480	61,267	1,766,203.16	1,850,000
2015	1,791,796.61	207,999.96	1,999,796.57	67,050	95,827	53,989	1,782,930.57	1,900,000
2016	1,632,161.98	154,102.04	1,786,264.02	67,050	95,827	50,426	1,572,961.02	1,950,000
2017	1,679,867.51	103,884.85	1,783,752.36	44,744	95,827	44,239	1,598,942.36	2,000,000
2018	1,336,803.61	53,550.24	1,390,353.85	44,744	43,920	25,239	1,276,450.85	2,000,000
2019	403,804.00	14,955.07	418,759.07	18,828	43,920	15,514	340,497.07	2,000,000
2020	-	-	-	-	18,520	5,000	(23,520.00)	2,000,000
<b>Total</b>	<b>13,461,799.37</b>	<b>1,964,685.93</b>	<b>15,426,485.30</b>	<b>601,517</b>	<b>953,126</b>	<b>481,930</b>		

**TIF 1 - Debt Schedule**

	Principal	Interest	Total
2011	3,652,820.38	1,921,349.34	5,574,169.72
2012	2,703,708.22	1,778,972.85	4,482,681.07
2013	2,851,518.98	1,672,584.58	4,524,103.56
2014	3,146,572.73	1,556,201.57	4,702,774.30
2015	3,798,568.51	1,425,952.04	5,224,520.55
2016	4,112,660.75	1,264,551.05	5,377,211.80
2017	4,350,968.82	1,086,244.23	5,437,213.05
2018	4,609,387.42	894,420.63	5,503,808.05
2019	4,757,959.86	692,488.19	5,450,448.05
2020	5,040,000.00	485,097.50	5,525,097.50
2021	3,905,000.00	251,457.50	4,156,457.50
2022	310,000.00	61,512.50	371,512.50
2023	325,000.00	47,175.00	372,175.00
2024	340,000.00	32,143.76	372,143.76
2025	355,000.00	16,418.76	371,418.76
	<u>44,259,165.67</u>	<u>13,186,569.50</u>	<u>57,445,735.17</u>

**TIF 2 - Debt Schedule**

	Principal	Interest	Total
2011	763,333.00	134,105.84	897,438.84
2012	175,000.00	104,292.50	279,292.50
2013	180,000.00	98,902.50	278,902.50
2014	200,000.00	92,840.00	292,840.00
2015	205,000.00	85,046.25	290,046.25
2016	205,000.00	76,645.00	281,645.00
2017	220,000.00	67,957.50	287,957.50
2018	185,000.00	59,332.50	244,332.50
2019	195,000.00	51,080.00	246,080.00
2020	205,000.00	42,185.00	247,185.00
2021	125,000.00	32,712.50	157,712.50
2022	130,000.00	26,837.50	156,837.50
2023	140,000.00	20,662.50	160,662.50
2024	145,000.00	14,012.50	159,012.50
2025	150,000.00	7,125.00	157,125.00
	<u>3,223,333.00</u>	<u>913,737.09</u>	<u>4,137,070.09</u>

**STORMWATER - Debt Payment Schedule**

	Principal	Interest	Total
2011	296,326.68	198,214.75	494,541.43
2012	387,730.62	187,245.57	574,976.19
2013	434,605.17	173,673.86	608,279.03
2014	534,903.56	158,490.28	693,393.84
2015	555,505.91	139,980.52	695,486.43
2016	383,051.20	120,693.49	503,744.69
2017	297,869.05	107,719.54	405,588.59
2018	277,741.10	95,841.74	373,582.84
2019	214,945.23	83,813.65	298,758.88
2020	185,000.00	73,976.26	258,976.26
2021	195,000.00	66,365.02	261,365.02
2022	205,000.00	57,980.02	262,980.02
2023	215,000.00	49,165.02	264,165.02
2024	215,000.00	39,920.02	254,920.02
2025	225,000.00	30,675.02	255,675.02
2026	235,000.00	21,000.02	256,000.02
2027	245,000.00	10,718.76	255,718.76
	<u>5,102,678.52</u>	<u>1,615,473.54</u>	<u>6,718,152.06</u>

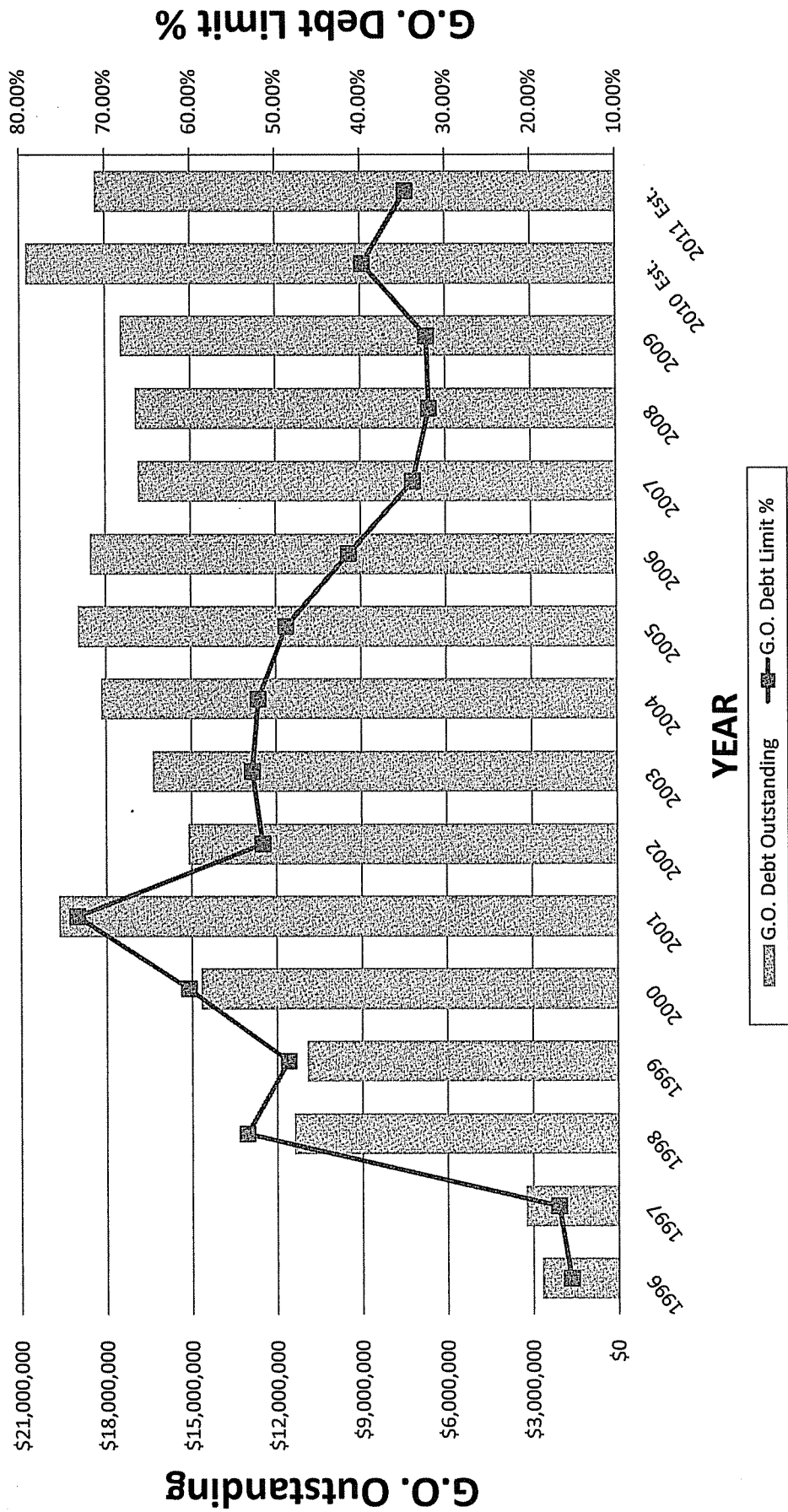
**VILLAGE OF WESTON, WISCONSIN**  
**RATIO OF GENERAL OBLIGATION DEBT OUTSTANDING TO STATUTORY DEBT LIMIT**

Last Sixteen Fiscal Years  
(since Village incorporation in 1996)

Calendar Year Ending 12/31	Equalized Valuation	Wisconsin Statutory Debt Limit	Total General Obligation Debt Outstanding	Less:		Net General Obligation Debt Outstanding	Net Percentage of Village's Legal Debt Limit
				Assets in Debt Service Fund	Percentage of Village's Legal Debt Limit		
1996	\$347,695,900	\$17,384,795	\$2,700,000	\$ -	\$2,700,000	15.53%	
1997	383,410,300	19,170,515	3,256,000	-	3,256,000	16.98%	
1998	425,575,100	21,278,755	11,402,000	(16,427)	11,385,573	53.51%	
1999	448,407,700	22,420,385	10,938,000	(33,604)	10,904,396	48.64%	
2000	485,305,400	24,265,270	14,684,000	(33,807)	14,650,193	60.38%	
2001	530,132,500	26,506,625	19,675,000	(217,730)	19,457,270	73.41%	
2002	563,738,900	28,186,945	15,130,000	(585,869)	14,544,131	51.60%	
2003	597,633,300	29,881,665	16,365,995	(589,740)	15,776,255	52.80%	
2004	669,758,500	33,487,925	18,163,417	(724,400)	17,439,017	52.08%	
2005	751,617,800	37,580,890	18,978,505	(643,160)	18,335,345	48.79%	
2006	867,363,000	43,368,150	18,560,071	(599,606)	17,960,465	41.41%	
2007	956,047,100	47,802,355	16,847,155	(689,354)	16,157,801	33.80%	
2008	1,059,625,700	52,981,285	16,955,665	(58,747)	16,896,918	31.89%	
2009	1,052,951,500	52,647,575	17,472,639	(523,046)	16,949,593	32.19%	
2010 Est.	1,017,654,200	50,882,710	20,768,226	(561,512)	20,206,714	39.71%	
2011 Est.	1,038,007,284	51,900,364	18,356,702	(375,480)	17,981,222	34.65%	

**FORMER DEBT POLICY: Maximum Village G.O. Debt Limit = 65%; PRESENT DEBT POLICY: Max. G.O. Debt Limit = 50%**  
(a) - Does NOT include the \$1,885,000 Bond Anticipation Notes issued in 2006

# Historical G.O. Debt Outstanding & % of G.O. Debt Limit



**VILLAGE OF WESTON**  
 Summary of Debt Issuance Types & Moody's Ratings

<u>Type of Debt</u>	<u>Municipal Scale Rating</u>	<u>Recalibration**</u>	<u>Global Scale Rating</u>
General Obligation Debt	A1	April 2010	Aa2
Water Revenue Debt	A2	April 2010	Aa3
Sewer Revenue Debt	A2	April 2010	Aa3
CDA/TIF Revenue Debt	A3	April 2010	A1
Stormwater Revenue Debt	A3	April 2010	A1

\*\*On April 19, 2010, Moody's Investors Service announced its new Global Scale Rating (GSR) for Wisconsin municipalities. The Global Scale Rating attempts to establish a uniform rating scale for municipal and corporate debt. Moody's does not consider the Global Scale Rating a formal "upgrade". However, the rating changes are positive for the Village and brings Moody's ratings more in-line with ratings issued by Standard and Poor's recently.

**VILLAGE OF WESTON**  
**Outstanding debt for Year End 2010 and 2011**

Type of Debt	Debt Paid BY	Amount Outstanding 12/31/2010	Amount Outstanding 12/31/2011
<u>G.O. Debt</u>			
	General	\$ 13,461,799	\$ 11,887,524
	TIF #1	4,213,499	3,667,346
	TIF #2	225,000	225,000
	Everest Metro	590,750	494,480
	Water	232,000	208,500
	Sewer	37,500	32,500
	Storm	2,007,679	1,841,352
	Total G.O. Debt	<u>\$ 20,768,227</u>	<u>\$ 18,356,702</u>
<u>Bond Anticipation Notes</u>			
	TIF #1	\$ 1,256,667	\$ -
	TIF #2	628,333	-
	Total Bond Anticipation Notes	<u>\$ 1,885,000</u>	<u>\$ -</u>
<u>Revenue Bonds</u>			
	TIF #1	\$ 38,789,000	\$ 36,939,000
	TIF #2	2,370,000	2,235,000
	Water	2,296,000	2,166,000
	Sewer	4,070,000	3,755,000
	Storm	3,095,000	2,965,000
	Total Revenue Bonds	<u>\$ 50,620,000</u>	<u>\$ 48,060,000</u>
<u>Total Village of Weston Debt Outstanding</u>		<u>\$ 73,273,227</u>	<u>\$ 66,416,702</u>