

FLORIDA PUBLIC SERVICE COMMISSION

OFFICE OF TELECOMMUNICATIONS

APPLICATION FORM FOR

AUTHORITY TO PROVIDE TELECOMMUNICATIONS COMPANY SERVICE WITHIN THE STATE OF FLORIDA

RECEIVED-FPSC
14 APR 21 AM 11:11
COMMISSION CLERK

Instructions

- A. This form is used as an application for an original certificate and for approval of transfer of an existing certificate. In the case of a transfer, the information provided shall be for the transferee (See Page 8).
- B. Print or type all responses to each item requested in the application. If an item is not applicable, please explain.
- C. Use a separate sheet for each answer which will not fit the allotted space.
- D. Once completed, submit the original and one copy of this form along with a non-refundable application fee of **\$500.00** to:

**Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770**

- E. A filing fee of **\$500.00** is required for the transfer of an existing certificate to another company.
- F. If you have questions about completing the form, contact:

**Florida Public Service Commission
Office of Telecommunications
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600**

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check

[Handwritten initials]

COM _____
AFD _____
APA _____
ECO _____
ENG _____
GCL _____
IDM _____
TEL 1 _____
CLK _____

FLORIDA PUBLIC SERVICE COMMISSION
OFFICE OF TELECOMMUNICATIONS
APPLICATION FORM
FOR
AUTHORITY TO PROVIDE TELECOMMUNICATIONS COMPANY SERVICE
WITHIN THE STATE OF FLORIDA

Instructions

- A. This form is used as an application for an original certificate and for approval of transfer of an existing certificate. In the case of a transfer, the information provided shall be for the transferee (See Page 8).
- B. Print or type all responses to each item requested in the application. If an item is not applicable, please explain.
- C. Use a separate sheet for each answer which will not fit the allotted space.
- D. Once completed, submit the original and one copy of this form along with a non-refundable application fee of **\$500.00** to:

Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770

- E. A filing fee of **\$500.00** is required for the transfer of an existing certificate to another company.
- F. If you have questions about completing the form, contact:

Florida Public Service Commission
Office of Telecommunications
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600

1. This is an application for (check one):

Original certificate (new company).

Approval of transfer of existing certificate: Example, a non-certificated company purchases an existing company and desires to retain the original certificate of authority rather than apply for a new certificate.

2. Name of company: Village of Wellington

3. Name under which applicant will do business (fictitious name, etc.):
Lake Wellington Professional Centre

4. Official mailing address:

Street/Post Office Box: 12300 Forest Hill Blvd.
City: Wellington
State: Florida
Zip: 33414

5. Florida address:

Street/Post Office Box: 12230 Forest Hill Blvd.
City: Wellington
State: Florida
Zip: 33414

6. Structure of organization:

- | | |
|--|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Corporation |
| <input type="checkbox"/> Foreign Corporation | <input type="checkbox"/> Foreign Partnership |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership |
| <input checked="" type="checkbox"/> Other, please specify: | |

Local Government / Municipality

If individual, provide:

Name: _____
Title: _____
Street/Post Office Box: _____
City: _____
State: _____
Zip: _____
Telephone No.: _____
Fax No.: _____
E-Mail Address: _____
Website Address: _____

7. **If incorporated in Florida**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is:
8. **If foreign corporation**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is:
9. **If using fictitious name (d/b/a)**, provide proof of compliance with fictitious name statute (Chapter 865.09, FS) to operate in Florida. The Florida Secretary of State fictitious name registration number is: 614000004136
10. **If a limited liability partnership**, please proof of registration to operate in Florida. The Florida Secretary of State registration number is:
11. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

Name: _____
Title: _____
Street/Post Office Box: _____
City: _____
State: _____
Zip: _____
Telephone No.: _____
Fax No.: _____
E-Mail Address: _____
Website Address: _____

12. **If a foreign limited partnership**, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169, FS), if applicable. The Florida registration number is:

13. Provide **F.E.I. Number:** 45-0645105

14. Who will serve as liaison to the Commission in regard to the following?

(a) The application:

Name: Tanya Quickel
Title: Chief Financial Officer
Street Name & Number: 12300 Forest Hill Blvd.
Post Office Box: _____
City: Wellington
State: FL
Zip: 33414
Telephone No.: (561) 791-4113
Fax No.: (561) 904-5827
E-Mail Address: tquickel@wellingtonfl.gov
Website Address: www.wellingtonfl.gov

(b) Official point of contact for the ongoing operations of the company:

Name: Tanya Quickel
Title: Chief Financial Officer
Street Name & Number: 12300 Forest Hill Blvd.
Post Office Box: _____
City: Wellington
State: FL
Zip: 33414
Telephone No.: (561) 791-4113
Fax No.: (561) 904-5827
E-Mail Address: tquickel@wellingtonfl.gov
Website Address: www.wellingtonfl.gov

(c) Where will you officially designate as your place of publicly publishing your schedule (a/k/a tariffs or price lists)?

Florida Public Service Commission

Website – Website address:

Other – Please provide address:

15. List the states in which the applicant:

(a) has operated as a telecommunications company.

N/A

(b) has applications pending to be certificated as a telecommunications company.

N/A

(c) is certificated to operate as a telecommunications company.

N/A

(d) has been denied authority to operate as a telecommunications company and the circumstances involved.

N/A

(e) has had regulatory penalties imposed for violations of telecommunications statutes and the circumstances involved.

N/A

(f) has been involved in civil court proceedings with another telecommunications entity, and the circumstances involved.

N/A

16. Have any of the officers, directors, or any of the ten largest stockholders previously been:

(a) adjudged bankrupt, mentally incompetent (and not had his or her competency restored), or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. Yes No

If yes, provide explanation.

(b) granted or denied a certificate in the State of Florida (this includes active and canceled certificates). Yes No

If yes, provide explanation and list the certificate holder and certificate number.

(c) an officer, director, partner or stockholder in any other Florida certificated or registered telephone company. Yes No

If yes, give name of company and relationship. If no longer associated with company, give reason why not.

17. Submit the following:

(a) **Managerial capability:** resumes of employees/officers of the company that would indicate sufficient managerial experiences of each. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.

(b) **Technical capability:** resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance. Please explain if a resume represents an individual that is not employed with the company and provide proof that the individual authorizes the use of the resume.

(c) **Financial Capability:** applicant's audited financial statements for the most recent three (3) years. If the applicant does not have audited financial statements, it shall so be stated. Unaudited financial statements should be signed by the applicant's chief executive officer and chief financial officer affirming that the financial statements are true and correct and should include:

1. the balance sheet,
2. income statement, and
3. statement of retained earnings.

Note: *It is the applicant's burden to demonstrate that it possesses adequate managerial capability, technical capability, and financial capability. Additional supporting information can be supplied at the discretion of the applicant.*

THIS PAGE MUST BE COMPLETED AND SIGNED

REGULATORY ASSESSMENT FEE: I understand that all telephone companies must pay a regulatory assessment fee. Regardless of the gross operating revenue of a company, a minimum annual assessment fee, as defined by the Commission, is required.

RECEIPT AND UNDERSTANDING OF RULES: I acknowledge receipt and understanding of the Florida Public Service Commission's rules and orders relating to the provisioning of telecommunications company service in Florida.

APPLICANT ACKNOWLEDGEMENT: By my signature below, I, the undersigned officer, attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical expertise, managerial ability, and financial capability to provide telecommunications company service in the State of Florida. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

Further, I am aware that, pursuant to Chapter 837.06, Florida Statutes, "**Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083.**"

I understand that any false statements can result in being denied a certificate of authority in Florida.

COMPANY OWNER OR OFFICER

Print Name: Tanya W. Quickel
Title: CEO
Telephone No.: 561-791-4000
E-Mail Address: TQuickel@Wellingtonfl.gov

Signature: Tanya W. Quickel Date: 3/26/2014

CERTIFICATE TRANSFER

5337

As current holder of Florida Public Service Commission Certificate Number _____, I have reviewed this application and join in the petitioner's request for a transfer of the certificate.

COMPANY OWNER OR OFFICER

Print Name: Kenar L Inc.
Title: President
Street/Post Office Box: _____
City: Wellington
State: Florida
Zip: 33414
Telephone No.: (561) 371-9199
Fax No.: _____
E-Mail Address: _____

Signature:  Date: 03/24/14

Page 6
Item 17
Original

TANYA W. QUICKEL

9871 S.E. Osprey Pointe Drive, Hobe Sound, Florida 33455
(772) 546-1595, Cell: (561) 248-4139 TQuickel@gmail.com

SUMMARY

Sixteen years senior level local government management experience with demonstrated skills in:

Excellent Elected Official Relations	Strategic Planning	Finance & Budget Control
Legislative Program Coordination	Intergovernmental Relations	Public Information-Outreach
Infrastructure Financing	Staff Development	Community Relations
Project & Contract Management	Information Technology	Procurement

RELEVANT LOCAL GOVERNMENT EXPERIENCE

**District Administrator
December 2009 to Present**

**Indian Trail Improvement District
West Palm Beach, Florida**

Indian Trail is a special district operating within a 110 square mile area in western Palm Beach County. Infrastructure maintained includes:

Canal - 182.5 miles	Aquatic Weed Control - 37 sq. miles	Pump Stations - 4
Paved Roads – 89 miles	Unpaved Roads - 389 miles	Parks - 9
Lighting - 97	Right-of-Way/Eastments/Canal Mowing – 983 miles ROW	

Major Projects:

Agreements for construction of Acreage Library and Acreage Community Park South Expansion (28 acres)
 \$3.2 million FEMA Hazard Mitigation Grant (18 major culvert replacements)
 \$370,000 Pump Replacements, \$118,000 L-8 Outfall Culverts Slip Lining, \$90,000 Telemetry Upgrades
 \$1.8 million Tropical Storm Isaac FEMA & NRCS Project Work
 \$246,000 Hurricane Frances, Jeanne & Wilma Closeout Approval
 Extensive State Road 7 Coordination and Outreach
 \$200,000 Land & Water Conservation Fund Grant Award
 \$500,000 Cultural Facilities Grant Application (included in approved 2013 funding request)
 40 Quarter Mile Unimproved Road Projects annually (\$1m) – shell rock road base, drainage, & swales
 Established Water Utility Policy for Residents to contract with PBC Water Utilities Dept.
 Extensive coordination/outreach with Dept. of Health, FDEP, PBC, and others on water quality concerns

Duties, Responsibilities & Accomplishments

- Hired to address 2009 Auditor Risk Assessment Report threatening issuance of a qualified audit opinion. Multiple key senior staff positions were vacant and day-to-day operations were irregular. Completed required reports that had not been properly filed; hired qualified key staff; successfully completed 2004 & 2005 FEMA closeout with additional reimbursement of funds; completed 2009 audit with unqualified opinion; addressed all Management Letter comments in 2010 leading to clean 2011 and 2012 audits with no management letter comments; and prepared annual budgets with average 2.5% annual assessment decreases.
- Reported directly to Board of Supervisors. Made numerous Board, Committee, Intergovernmental, and Public presentations. Managed 69 Staff. Worked with District Counsel, District Engineers, Special Counsel, and other Consultants. \$11.6 million Total Budget. \$9.3 million Operating Budget.
- Responsible for Annual Budget that maintained minimum 20% fund balance, reserve & replacement funds, debt service compliance, and long term capital management program.
- Oversaw aggressive outreach program through numerous presentations and public meetings, extensive interaction with residents on all staff levels, website and social media, newsletters, and District collaterals.
- Implemented Board directives, programs, and priorities through public outreach initiatives.
- Responsible for standard operating procedures, manuals, and policies. Streamlined Administrative Operations by implementation of "paperless agenda", website content, and digital records management.
- Responsible for implementing maintenance standards, designs, cross-sections, as-builts, and extensive staff training in multiple areas to provide cross coverage and bench strength.
- Upgraded Telemetry; reactivated pump station engine replacement program.

- Implemented extensive customer service and records management programs and training to improve transparency and accountability for work, scheduling, and project management.
- Completed successful FEMA closeout of Hurricanes Frances, Jeanne and Wilma. Oversaw Annual Audits with unqualified opinions.
- Responsible for establishing Annual General Service Contracts; District Road Easement and Parks Mowing Contracts;

**Deputy Director
April 2003 – November 2009**

**Northern Palm Beach County Improvement District
Palm Beach Gardens, Florida**

Northern is a special district operating within a 128 square mile area in northern Palm Beach County from Southern Blvd. north to the Martin County line. Northern has constructed and funded extensive infrastructure within this area for communities that include PGA National, BallenIsle, Abacoa, Mirasol, Ibis, and The Bear's Club.

Major Projects:

Extensive outreach with Northern's 50 active units of development – mostly through POA's and HOA's
 Extensive bond issuance (3 new debt issuances) and bond refundings (7 with lower interest rates)
 New legislation – change in voting methodology and boundary amendments
 Oversaw FEMA reimbursements in excess of \$3m with successful closeout (Frances, Jeanne & Wilma)
 Managed process for design and construction of new Emergency Operations Center within budget
 Responsible for annual \$10-20m capital project construction programs for road, utility, and drainage facilities
 Received Alternative Water Supply Grants, PBC DERM Public Lands Grants, FEMA Grants, & Impact Fees

Duties, Responsibilities & Accomplishments

- Reported directly to Executive Director. Made numerous Board, Committee, HOA, POA, and public presentations.
- Directed Finance and Administration Divisions - supervised finance, budget, purchasing, human resources, information technology, geographic information systems, risk management, public relations, website and customer service, agenda preparation, and records management. \$30 million total budget. \$10 million operating budget. 18 employees.
- Managed five Board of Supervisor Committees: Budget, Banking, Audit & Underwriting; Legal; Public Relations; Personnel; and Legislative & Citizens Review Committees
- Prepared Annual Budget. Consistently complied with budget requirements to maintain 20-30% fund balance, establish reserve & replacement funds, maintained debt service compliance, and established long term capital management program. Presented monthly finance and investment reports to Board.
- Managed External Audit. Ensured that proper financial controls were in place. Ensured compliance with generally accepted accounting principles. No Management Letter comments 2004-2008!
- Oversaw Community Information program. Established and participated extensively in annual legislative program, prepared newsletters, Homeowners and Property Owners Associations articles, General Election and Landowner Election Outreach programs, website, and District collaterals.
- Implemented Board directives, programs, and priorities through public outreach programs.
- Identified, selected and retained professional personnel (Lawyers, engineers, auditors, investment advisor) through various procurement processes in accordance with purchasing policy.
- Developed and maintained standard operating procedures, manuals, and policies. Streamlined Administrative Operations by implementation of "paperless agenda", website development, and digital records management.
- Managed successful five year program to develop an incredible Geographic Information System that included a facilities reporting, sign, and mobile maintenance applications.

**Assistant District Administrator and Finance Director
February 1999 to April 2003**

**Indian Trail Improvement District
West Palm Beach, Florida**

Responsibilities:

- Reported directly to District Administrator. Made numerous presentations to Board and public.
- Budget preparation and management, procurement, payroll, accounts payable, accounts receivable,

information systems, human resources, investments, utilities (water and sewer), technology administration, debt and annual financial reports. \$8 million Operating Budget, 43 employees

- Extensive public speaking.
- Served as Interim Director of Parks for eleven months during hiring process.
- Administered grants, interlocal agreements and FEMA applications and reimbursements.
- Extensive project management and coordination with multiple state and local partners.

Financial Analyst, Parks & Recreation Department
May 1998 to February 1999

Palm Beach County, Florida

Responsibilities:

- Managed budget and revenue for Parks and Recreation Department with \$36 million operating budget and \$68 million capital budget; 428 employees and 51 parks.

Assistant County Manager, Horry County Government
November 1996 - April 1998

Myrtle Beach, South Carolina

Responsibilities:

- Reported directly to County Administrator. Made numerous presentations to Council, public, and staff. Note: Hired in 1996 as Director of Budget and Revenue. Promoted to Assistant County Manager June 1997.
- Managed Finance Division for Horry County. Supervised Finance Division with nine departments: Finance, Treasurer, Auditor, Procurement, Internal Audit, Assessor, Register of Deeds, Budget & Revenue and Management Information Systems.
- Prepared County Annual Budget. Complied with budget requirements to maintain 25% fund balance, establish reserve & replacement funds, and prevent over-expenditure of the annual budget. Cut overall budget by 5% to provide funding for annual pay plan and cost-of-living increases with no tax increases for County staff of 1,256.
- Implemented extensive technology program to upgrade workstations, software, and training for 725 staff.
- Established electronic purchase order system for County.
- Implemented supplies outsourcing with vendors to eliminate warehousing expenses, storage facilities and excess delivery staff. Established EDT (electronic data transfer) with major vendors resulting in faster delivery and more efficient operations. Revised Procurement Policy.
- Prepared Comprehensive Annual Financial Report. Ensured compliance with all applicable laws, regulations, internal control procedures, and accounting standards. Assisted and monitored independent auditors during annual external audit.
- Prepared manual of Financial Policies and Procedures for the County including Investment, Cash Management, Accounting, Budget, Capital Projects, Fixed Asset, Revenue, Risk Management and Debt Policies. Established Five Year Financial Plan for Investments based on projected Cash Flow. Established Ten Year Capital Projects Plan for Long-Term Capital Improvements for the County.

State Accounting Manager, Unicon Concrete, Inc., Myrtle Beach, SC, Aug. 1994 – Nov. 1996

Responsible for South Carolina statewide operations for international concrete company with \$24 million annual sales produced by plants in Myrtle Beach, Charleston and Columbia. Established centralized accounts payable and purchasing. Supervised five staff accountants. Prepared monthly financial statements.

EDUCATION

FASD Certified District Manager

Completed Florida Association of Special Districts Certified District Manager Training Program. Received "CDM" designation

Barry University

Passed CPA Exam

University of South Carolina

Took post graduate accounting classes to qualify for CPA exam. Passed CPA exam administered by South Carolina State Board of Accountancy, November 1995

Bachelor of Business Administration
Graduated Magna cum Laude Graduate, Athens, Georgia

University of Georgia

First Year of College
Attended first year of college at Agnes Scott College, Atlanta, Georgia

Agnes Scott College

PROFESSIONAL AFFILIATIONS

Treasurer and Conference Committee Chair, Florida Association of Special Districts

Selected 2009 "Most Valuable Member", Florida Association of Special Districts

Government Finance Officers Association of United States, Florida and Palm Beach County

Member, Central Palm Beach County Chamber of Commerce

Member, The Forum Club of the Palm Beaches

REFERENCES

Pamela Rauch, Esq., Vice-President Corporate & External Affairs, FPL & NextEra Energy, Inc.

Charles Schoech, Esq., Caldwell Pacetti Schoech Edwards & Viator, LLC

Deborah Diaz, CPA, Rampell & Rampell, PA

Glen Torcivia, Esq., Glen Torcivia & Associates, PA

O'Neal Bardin, Jr., Executive Director, Northern Palm Beach County Improvement District

John Bonde, Assistant Village Manager, Wellington

Charlotte Presensky, Director of Public Works & Recreation, Palm Beach Gardens

Marilyn Lew-Jacobs, CPA, Goldberg Jacobs, PA

Nat Roberts, Executive Director, Seminole Improvement District

David Ramba, Esq., Ramba Law Group

Terry Lewis, Esq., Lewis, Longman & Walker, PA

Alan Wertepney, PE, Mock Roos & Associates, Inc.

WILLIAM SILLIMAN

| EMAIL: william.silliman@gmail.com | Website: re.vu/william.silliman |
| Home Address: 10528 Longleaf Lane, Wellington, FL 33414 | Mobile: 561-376-0627 |



CIO | CTO | VP of IT | Director of IT | IT Manager | Senior

Technologist | Senior Network Administrator

[Enterprise IT, Security, Compliance, Resource Optimization & Disaster Recovery]

Multifaceted Information Technology (IT) & Development professional with a distinguished career in rolling out leading-edge technological solutions in the fast-paced demanding financial markets field. A proven track record in engineering corporate data centers, colocations, network operations, technical monitoring, network security, policy development and systems compliance management. Strategic thinker known for always thinking 'outside of the box' and engineering creative new solutions regardless of the technological or economic climate. Proven ability in defining the corporate technology strategy to align with the strategic business plan.

PROFESSIONAL EXPERIENCE

Village of Wellington, Wellington Florida.....November 2012 – Present

Website: Wellingtonfl.gov

The Village of Wellington Celebrated its 18th year as a Florida Municipality in 2013. The Village of Wellington employ's some 300+ personnel in order to keep the cities parks, streets, water, sewer, community projects and life styles running smoothly. The Village IT department is in charge of making sure all aspects of technology are maintained and kept sustainable on the cutting edge to ensure the best possible community service and experience.

- Interim Chief Information Officer.....August 2013 to Present
- Senior Technologist.....November 2012 to August 2013

Interim Chief Information Officer:

As Interim CIO I manage a team of eleven IT, GIS and Web & Social Media personnel. Manage Projects, budget, engineering, research and implementation of technological solutions and to provide documentation and training.

Selected Accomplishments:

- Reorganize, restructure and redesign of IT dept. and helpdesk
- Reboot of IT Helpdesk and ticketing system to increase visibility and responsiveness
- Analyze contracts and expenses to realign to the VOW business and residents needs
- Assisted in creation of Social Media Policy and launch of Social Media Sites
- Create and monitor IT & GIS budget for 2014 FY
- Increased security parameters for website & planning new website redesign

Senior Technologist:

As Senior Technologist I managed 4 Information Technology personnel, all Network systems, Security, Data storage and Backup, day-to-day operations, troubleshooting, engineering and design of network, security and systems (physical and virtual). Manage Projects, engineering, research and implementation of technological solutions and to provide documentation and training.

Selected Accomplishments:

- Redesigned and engineered Network Security and Firewall (from Cisco ASA to Sonicwall NSA) added true real-time HA failover units with fully redundant seem-less FO/FB internet.
- Initiated Website Content Filtering service and analytics for all Primary and Backup Internet connections.
- Rebuilt Village Exchange Server 2007 after catastrophic failure...then started migration of all Village email accounts to Microsoft 365 (Cloud based email services)
- Migrated Village data storage from 6 different standalone servers to common MS Storage Server 2012. Enabled Deduplication services saving 1.7TB of drive space to date.
- Added File monitoring service to record and watch over all files creation, deletion, moves

CERTIFICATIONS

& TRAINING:

- **FINRA:** Series 99 Training
- **MCSE** – Microsoft Certified Systems Engineer
- **CCNA-** Cisco Certified Network Administrator
- **CSSA** – Certified Sonicwall Security Administrator
- **MCP-Exchange 2003**
- **HP Lefthand** - SAN/iQ 8 Certified
- **COMPTIA A+** Certified

TECHNICAL

SKILLS:

- Server Virtualization
- Virtual Data Storage
- Desktop Virtualization
- Network Design, Implementation & Maint.
- Network Security
- T1, T3, MPLS, Metro Ethernet, Fiber
- Sarbanes Oxley Compliance (SOX)
- Gramm-Leech Bliley Compliance (GLBA)
- SEC Compliance
- FINRA Compliance
- VOIP/SIP Telephony
- Data Backup & Recovery Design
- Disaster & Recovery Specialist
- VPN Tunnels
- WAN/LAN Acceleration
- Web Security
- Web Single Sign On
- Security: Dual Level Authentication
- Real-Time DATA Replication Design
- Website Content Filtering
- Data Center Collocation Design & Implementation
- Budget Planning
- Vendor Relations
- Vendor Contract Negotiation
- Client Relations

WILLIAM SILLIMAN

| EMAIL: william.silliman@gmail.com | Website: re.vu/william.silliman |
| Home Address: 10528 Longleaf Lane, Wellington, FL 33414 | Mobile: 561-376-0627 |



ad changes

- Added VSS snapshots to the data services...allowing instantaneous file recover points available in moments notice.
- Built and migrated the Village Network from 2003 Active Directory services to 2008 R2. Implemented Read-Only Domain Controllers and simplified and increased AD NTDS/DNS replication infrastructure.
- Redesigned and re-engineered the company's network and routing, streamlining traffic, enhancing security and enhanced network scalability.
- Re-engineered the MS AD and GPO to streamline efficiency and redundancy throughout the City and EOC centers.
- In the process of re-engineering the Helpdesk work flow to optimize IT utilization to ultimately increase end-user efficiency whilst lowering the TCO of IT and IT services.
- Evaluated and re-engineered the Virtualization project to best practices and optimization of systems, resources and instituted High Availability.
- Helped write the Five Year Plan, Village IT policies and written supervisory procedures.

National Holdings Corporation, Boca Raton, Florida.....April 2004 – November 2012

nhldcorp.com | vfinance.com | nationalsecurities.com | equitystaion.com | namadvisorguide.com

National Holdings Corporation (NHL) is an \$82 Million publically held company that provides various securities brokerage and investment services to retail and institutional clientele, which include the purchase and sale of stocks, bonds, mutual funds, annuities, and other securities, as well as corporate finance and investment banking services. On July 1, 2008, National Holdings Corp. & vFinance, Inc. announced a merger.

- Chief Technology Officer: CTO IT & Development.....December 2011 to November 2012
- VP of IT & Development.....September 2009 to December 2011
- Director of Information Technology & Development.....April 2008 to September 2009
- Manager of Information Technology.....June 2006 to April 2008
- Senior Network Administrator.....November 2004 to June 2006
- Network Administrator – Level 1.....April 2004 to November 2004

Assigned a team of 12 employees and guided them in the design, engineering, and launch of leading-edge technology and software solutions, which drove record-setting advancements in the companies daily business and financial growth. All while creating new scalable state-of-the-art technology platforms which lowered the company's total cost of ownership (TCO), decreased the companies Risk during a Disaster Recovery (DR) and increased its return of investment (ROI).

Selected Accomplishments:

- Redesigned and re-engineered the company's entire network from the ground up, streamlining traffic, enhancing security and enhanced network scalability.
- Moved the company's servers into a Tier 1 Data Center.
- Engineered a fully redundant backup site which streams data bi-directionally in real-time.
- Designed a disaster recovery site for key corp employees to use during Hurricane Season.
- Created and implemented Citrix into the workplace. Installed over 150 thin-clients which cut costs and increased IT helpdesk efficiency to assist end users.
- Designed and implemented the companies IT Network Operations Center (NOC). Provides IT department with full visibility to the company's network infrastructure in real-time, allowing IT to react to problems before they happen.
- Designed and installed new corporate Exchange Email system.
- Redesigned and migrated the company's data storage systems to a new Virtual Storage system in 2007 which reduced storage costs by 185%, increased speed, functionality, and redundancy.
- Created a new SQL database system and enforced database separation and encryption.
- Upgraded the companies Single Sign On (SSO) website technology to incorporate a secure Dual Factor Authentication.
- Enhanced website security to protect sires from SQL injection attacks, outbound data theft,

Management

- Resource Allocation
- Helpdesk Support
- Helpdesk - design & management
- PBX Phone System Programming

HARDWARE & SOFTWARE:

- VMware 4 & 5
- EMC VNX Storage
- Blackberry Enterprise Server (BES)
- Citrix Presentation Server 4 through 5
- Citrix XEN Server
- EXCHANGE 2003
- SQL 2000 & 2005 databases & mirroring
- MS SharePoint 2007
- HP PROCURVE Switches
- AVAYA switches
- Nortel Switches
- CISCO Routers
- CISCO Switches
- CISCO VOIP
- CISCO FIREWALL
- HP BLADE SERVER
- HP LEFTHAND SAN Virtual Storage
- MS iSCSi connections
- SONICWALL Firewall
- Riverbed Steelhead WAN Acceleration
- BARRACUDA Website Firewall
- CA ARCserve HA data replication software
- DELL APPassure Backup Software
- Symantec Backup Exec
- Symantec IM Manager
- Symantec Enterprise Vault
- Symantec AntiSpam Hardware Gateway
- Symantec Endpoint Protection
- MS Server: 2012, 2008, 2003, 2000 & NT
- MS: VISTA, XP, 2000
- Cisco Router setup, maintenance and security
- VPN

WILLIAM SILLIMAN

| EMAIL: william.silliman@gmail.com | Website: re.vu/william.silliman |
| Home Address: 10528 Longleaf Lane, Wellington, FL 33414 | Mobile: 561-376-0627 |



-
- cross site scripting, session hijacking, Man-in-the-Middle attacks (MITM), etc.
 - Designed a secure Blackberry Enterprise Server environment for the company.
 - Designed and implemented Company Wide HelpDesk Ticketing system and SLA.
 - Kept the company compliant with the Securities Exchange Commission (SEC), the Financial Reporting Advisors (FINRA), Sarbanes Oxley (SOX) and Gramms Leech Bliley (GLBA), COBIT, ITIL, ISACA IT Service Management and Governance principles and regulations.

- MS IIS 5/6/7
- NET APPLIANCE Storage (SAN)
- AVAYA VOIP PBX
- MITEL VOIP Telephone Systems
- Trading Turret Telephone Systems (Mitel & IPC)

Gateway Computers, Plantation, Florida.....January 2000 – April 2004

| www.gateway.com | In 1998 Gateway Computers opened a chain of retail stores throughout the US. Each Gateway Store included an onsite Service Center staffed with Gateway Certified Technicians to provide technical assistance, maintenance, upgrades and repairs. By April 2004, Gateway officially closed all 188 stores nationwide.

Service Center Manager / Senior Technician: Level 3:

Responsible for the diagnosis and repair of Gateway computers systems. Managed 4 service technicians and 2 customer service representatives, work schedules, Time off requests, performed interviews and hiring of Technicians and CSR's. Responsibilities included opening and closing of the Service Center, maintain parts inventory, track sales, resolve customer complaints, assisted sales force with technical information and expertise. Arrange technical training courses and testing for all of the Service Center Staff.

OTHER WORK EXPERIENCE

Bimini Biological Field Station.....December 1997 – December 1999

University of Miami – BBFS, South Bimini, Bahamas | <http://www6.miami.edu/sharklab/index.html>

Principle Investigator [Sharks & Stingrays]:

Principle Investigator (PI) for the studies on the Spotted Eagle Ray. Assisted in the research of local shark species (Lemon Sharks, Tiger Sharks, Bull Sharks, Hammerheads, and Caribbean Reef Sharks). Managed 32 international volunteers, 7 boats, scientific research, scientific funding and grants. Assisted with Univ. Miami courses taught in Bimini at the Field Station.

EDUCATION

Millersville University, Millersville, Pennsylvania.....August 1993 – December 1997

| www.millersville.edu |

Biology, Bachelor of Science with concentrations in: Marine Biology, Chemistry, and Animal Behavior

AWARDS & ACCOLADES

- 2008 – IT Dept. Awarded for seem-less, 0% down corporate move into new office building and a simultaneous move into a new data center.
- 2007, 2006 - vFinance R.I.T.E Award: Awarded to IT Dept. for Responsiveness
- 2005 - vFinance R.I.T.E Award: Individual Award for Responsiveness
- 2004 - vFinance Employee of the Month April
- 1999 Published in the Bahamian Journal of Science - Behavioral Biology of the Spotted Eagle Ray (*Aetobatus narinari*). Journal Web Link: http://www6.miami.edu/sharklab/research_past.html
- 2000 Animal Planet Documentary – Adventures of the Quest: Predator Island which featured my studies on lemon sharks and spotted eagle rays. Animal Planet Web Link: <http://www6.miami.edu/sharklab/media.html>

ACTIVITIES

WILLIAM SILLIMAN

| EMAIL: william.silliman@gmail.com | Website: re.vu/william.silliman |
| Home Address: 10528 Longleaf Lane, Wellington, FL 33414 | Mobile: 561-376-0627 |



Stand Up Paddle Board | Computer Technology | Surfing | Golfing | Running | Fishing |
Snowboarding | Biking |

WELLINGTON, FLORIDA



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2012

Village of Wellington, Florida

Comprehensive Annual Financial Report
for the year ended September 30, 2012

Prepared by:
The Office of Financial Management and Budget

BASIC FINANCIAL STATEMENTS



VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF NET ASSETS

SEPTEMBER 30, 2012

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 28,130,783	\$ 12,348,851	\$ 40,479,634
Investments	37,388,425	4,291,041	41,679,466
Receivables (net)	1,012,865	2,139,701	3,152,566
Internal balances	52,775	(52,775)	-
Due from other governments	1,127,644	39,316	1,166,960
Prepaid expenses	258,807	6,407	265,214
Inventories	12,943	165,814	178,757
Deposits	11,770	-	11,770
Assets held for resale	708,146	-	708,146
Restricted assets:			
Cash and cash equivalents	-	1,864,653	1,864,653
Investments	-	14,600,130	14,600,130
Net other postemployment benefit asset	723,885	102,115	826,000
Deferred charges	30,967	43,617	74,584
Capital assets:			
Capital assets not being depreciated	95,790,357	9,282,419	105,072,776
Capital assets being depreciated, net	67,519,926	115,983,233	183,503,159
Total assets	\$ 232,769,293	\$ 160,814,522	\$ 393,583,815
LIABILITIES			
Accounts payable and accrued liabilities	\$ 2,944,686	\$ 1,591,547	\$ 4,536,233
Contracts and retainage payable	146,390	-	146,390
Due to other governments	255,371	15,586	270,957
Deposits	-	956,926	956,926
Unearned revenue	2,358,573	-	2,358,573
Accrued interest	22,815	80,066	102,881
Noncurrent liabilities:			
Due within one year	1,748,757	2,745,230	4,493,987
Due in more than one year	6,855,765	1,447,214	8,302,979
Total liabilities	14,332,357	6,836,569	21,168,926
NET ASSETS			
Invested in capital assets, net of related debt	156,259,669	121,309,078	277,568,747
Restricted for:			
Debt service	52,542	-	52,542
Building department	4,264,883	-	4,264,883
Road maintenance	963,922	-	963,922
Capital projects	10,406,976	14,600,130	25,007,106
Unrestricted	46,488,944	18,068,745	64,557,689
Total net assets	\$ 218,436,936	\$ 153,977,953	\$ 372,414,889

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF ACTIVITIES

YEAR ENDED SEPTEMBER 30, 2012

Function/Program Activities	Expenses	Indirect Expense Allocation	Program Revenues		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:					
General government	\$ 10,721,542	\$ (4,674,828)	\$ -	\$ 21,697	\$ -
Public safety	7,839,229	301,758	357,628	2,964	33,692
Planning and development	3,182,725	1,067,865	4,941,844	-	-
Engineering and public works	7,833,701	(166,371)	5,664	-	-
Surface water management	6,679,956	651,128	5,597,298	-	-
Transportation	3,052,299	342,710	374,677	1,472,050	-
Culture and recreation	5,440,873	861,581	1,999,818	-	-
Interest on long-term debt	404,574	-	-	-	-
Total governmental activities	45,154,899	(1,616,157)	13,276,929	1,496,711	33,692
Business-type activities:					
Utility system	13,599,774	1,298,959	17,723,213	-	2,353,122
Solid waste	3,287,632	317,198	3,747,741	105,973	-
Total business-type activities	16,887,406	1,616,157	21,470,954	105,973	2,353,122
Total primary government	\$ 62,042,305	\$ -	\$ 34,747,883	\$ 1,602,684	\$ 2,386,814

General revenues:

Taxes:

Property taxes

Franchise fees and taxes

Utility and other taxes

Sales tax

Grants and contributions not restricted
to specific programs

Investment earnings

Gain on sale of assets

Other

Total general revenues

Change in net assets

Net assets, beginning of year

Net assets, end of year

See notes to basic financial statements

Net (Expense) Revenue and
Changes in Net Assets

Governmental Activities	Business-type Activities	Total
\$ (6,025,017)	\$ -	\$ (6,025,017)
(7,746,703)	-	(7,746,703)
691,254	-	691,254
(7,661,666)	-	(7,661,666)
(1,733,786)	-	(1,733,786)
(1,548,282)	-	(1,548,282)
(4,302,636)	-	(4,302,636)
(404,574)	-	(404,574)
<u>(28,731,410)</u>	<u>-</u>	<u>(28,731,410)</u>
-	5,177,602	5,177,602
-	248,884	248,884
-	5,426,486	5,426,486
<u>(28,731,410)</u>	<u>5,426,486</u>	<u>(23,304,924)</u>
13,340,895	-	13,340,895
3,157,328	-	3,157,328
6,635,232	-	6,635,232
3,705,576	-	3,705,576
1,151,415	-	1,151,415
523,538	144,603	668,141
9,250	10,692	19,942
540,669	2,486	543,155
<u>29,063,903</u>	<u>157,781</u>	<u>29,221,684</u>
332,493	5,584,267	5,916,760
<u>218,104,443</u>	<u>148,393,686</u>	<u>366,498,129</u>
<u>\$ 218,436,936</u>	<u>\$ 153,977,953</u>	<u>\$ 372,414,889</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

BALANCE SHEET

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2012

	General	Planning, Zoning and Building	Acme Improvement	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 12,379,332	\$ 4,438,668	\$ 1,312,612	\$ 10,000,171	\$ 28,130,783
Investments	16,452,840	5,898,831	1,744,807	13,291,947	37,388,425
Receivables:					
Utility taxes	337,576	-	-	-	337,576
Franchise fees	317,794	-	-	-	317,794
Accounts	69,872	168,899	51,500	-	290,271
Interest	33,963	9,056	3,754	20,451	67,224
Due from other funds	52,775	-	-	50,000	102,775
Due from other governments	879,224	25,966	69,862	152,592	1,127,644
Prepaid expenditures	255,960	-	2,847	-	258,807
Inventory	12,943	-	-	-	12,943
Deposits	5,000	6,770	-	-	11,770
Assets held for resale	-	-	-	708,146	708,146
Total assets	\$ 30,797,279	\$ 10,548,190	\$ 3,185,382	\$ 24,223,307	\$ 68,754,158

(Continued)

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

BALANCE SHEET (Continued)

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2012

	General	Planning, Zoning and Building	Acme Improvement	Other Governmental Funds	Total Governmental Funds
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	\$ 1,776,619	\$ 194,686	\$ 179,548	\$ 793,833	\$ 2,944,686
Contracts and retainage payable	-	-	-	146,390	146,390
Due to other funds	-	-	-	50,000	50,000
Due to other governments	52,647	202,724	-	-	255,371
Unearned/deferred revenue	1,056,014	905,527	51,500	397,032	2,410,073
Total liabilities	2,885,280	1,302,937	231,048	1,387,255	5,806,520
Fund balances:					
Nonspendable:					
Prepaid expenditures	255,960	-	2,847	-	258,807
Inventory	12,943	-	-	-	12,943
Assets held for resale	-	-	-	708,146	708,146
Restricted for:					
Capital projects	14,375	-	-	10,392,601	10,406,976
Surface water management	-	-	2,951,487	-	2,951,487
Building	-	4,264,883	-	-	4,264,883
Planning and zoning	-	4,403,958	-	-	4,403,958
Road maintenance	-	-	-	963,922	963,922
Wellington community foundation	-	-	-	50,691	50,691
Debt service	-	-	-	75,357	75,357
Committed for:					
Rate stabilization	2,785,000	-	-	-	2,785,000
Insurance	540,000	-	-	-	540,000
Disaster recovery	2,483,625	-	-	-	2,483,625
Subsequent year capital expenditures	5,200,000	-	-	-	5,200,000
Assigned for:					
Contracts	657,660	-	-	-	657,660
Capital projects	-	-	-	9,246,092	9,246,092
Subsequent year operating expenditures	-	576,412	-	1,399,243	1,975,655
Unassigned	15,962,436	-	-	-	15,962,436
Total fund balances	27,911,999	9,245,253	2,954,334	22,836,052	62,947,638
Total liabilities and fund balances	\$ 30,797,279	\$ 10,548,190	\$ 3,185,382	\$ 24,223,307	\$ 68,754,158

See notes to basic financial statements



VILLAGE OF WELLINGTON, FLORIDA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS SEPTEMBER 30, 2012

Total governmental fund balances	\$ 62,947,638
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	163,310,283
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Deferred charges	30,967
Net other postemployment benefit (OPEB) asset created through funding of the plan as employer contribution to the defined benefit OPEB plan is not recognized in the funds.	723,885
Assets that are not available to pay for current period expenditures are deferred in the fund statements	51,500
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Bonds payable	(7,050,614)
Accrued interest	(22,815)
Compensated absences	<u>(1,553,908)</u>
Net assets of governmental activities	<u>\$ 218,436,936</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2012

	<u>General</u>	<u>Planning, Zoning and Building</u>	<u>Acme Improvement</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:					
Ad valorem taxes	\$ 13,340,895	\$ -	\$ -	\$ -	\$ 13,340,895
Franchise fees and taxes	3,157,328	-	-	-	3,157,328
Utility and other taxes	6,635,232	-	-	-	6,635,232
Special assessments	-	-	5,242,755	-	5,242,755
Impact fees	-	-	-	841,752	841,752
Licenses and permits	211,624	4,476,962	-	-	4,688,586
Intergovernmental revenue	4,526,466	-	-	1,804,733	6,331,199
Charges for services	1,602,942	-	354,543	-	1,957,485
Fines and forfeitures	163,892	382,458	-	-	546,350
Investment income	289,532	40,619	88,982	104,405	523,538
Miscellaneous	<u>172,607</u>	<u>133,644</u>	<u>168,973</u>	<u>70,141</u>	<u>545,365</u>
Total revenues	<u>30,100,518</u>	<u>5,033,683</u>	<u>5,855,253</u>	<u>2,821,031</u>	<u>43,810,485</u>

(Continued)

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)

GOVERNMENTAL FUNDS

YEAR ENDED SEPTEMBER 30, 2012

	General	Planning, Zoning and Building	Acme Improvement	Other Governmental Funds	Total Governmental Funds
Expenditures:					
Current:					
General government	\$ 10,013,562	\$ -	\$ -	\$ -	\$ 10,013,562
Public safety	7,812,972	-	-	-	7,812,972
Physical environment	6,787,650	3,089,336	2,885,403	-	12,762,389
Transportation	-	-	-	1,529,301	1,529,301
Culture and recreation	3,136,596	-	-	1,386	3,137,982
Capital outlay	385,214	18,333	7,198	7,209,405	7,620,150
Debt service:					
Principal	239,085	-	-	4,660,915	4,900,000
Interest and other fiscal charges	4,539	-	-	574,614	579,153
Total expenditures	28,379,618	3,107,669	2,892,601	13,975,621	48,355,509
Excess (deficiency) of revenues over expenditures	1,720,900	1,926,014	2,962,652	(11,154,590)	(4,545,024)
Other financing sources (uses):					
Transfers in	3,677,860	1,050,000	-	10,347,450	15,075,310
Transfers out	(7,934,250)	(1,067,865)	(2,001,128)	(2,455,910)	(13,459,153)
Payment to refunded bond escrow agent	-	-	-	(4,383,407)	(4,383,407)
Net gain on sale or disposition of capital assets	67,945	-	5,611	88,500	162,056
Total other financing sources (uses)	(4,188,445)	(17,865)	(1,995,517)	3,596,633	(2,605,194)
Net change in fund balances	(2,467,545)	1,908,149	967,135	(7,557,957)	(7,150,218)
Fund balances, beginning of year,	30,379,544	7,337,104	1,987,199	30,394,009	70,097,856
Fund balances, end of year	\$ 27,911,999	\$ 9,245,253	\$ 2,954,334	\$ 22,836,052	\$ 62,947,638

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES YEAR ENDED SEPTEMBER 30, 2012

Net change in fund balances - total governmental funds	\$	(7,150,218)
Amounts reported for governmental activities in the statement of activities are different because:		
The change in the Village's net OPEB asset is not reported in the governmental funds.		197,450
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense:		
Expenditures for capital assets	\$ 6,461,314	
Less current year depreciation	<u>(8,370,757)</u>	(1,909,443)
In the statement of activities, only the gain (loss) on the sale of capital assets is reported		
Net book value of asset disposals		(152,806)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets:		
Principal payments on debt		9,035,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the governmental funds		
		51,500
Governmental funds report the effect of debt issuance costs, premiums, discounts, and similar items when debt is first issued. However, these costs are capitalized and amortized in the government-wide financial statements:		
Amortization of refunding loss	\$ (41,838)	
Amortization of issuance costs	(124,506)	
Amortization of premium	<u>335,309</u>	168,965
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Change in accrued interest		174,579
Change in compensated absences		<u>(82,534)</u>
Change in net assets of governmental activities	\$	<u><u>332,493</u></u>

See notes to basic financial statements



VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF FUND NET ASSETS

PROPRIETARY FUNDS

SEPTEMBER 30, 2012

	Utility System	Solid Waste	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 9,152,831	\$ 3,196,020	\$ 12,348,851
Investments	42,687	4,248,354	4,291,041
Receivables:			
Accounts, net of allowance for uncollectible amounts	2,045,692	63,319	2,109,011
Interest	22,835	7,855	30,690
Due from other governments	-	39,316	39,316
Inventories	165,814	-	165,814
Prepaid expenses	6,407	-	6,407
Restricted cash and cash equivalents	1,864,653	-	1,864,653
Restricted investments	14,600,130	-	14,600,130
Total current assets	27,901,049	7,554,864	35,455,913
Noncurrent assets:			
Deferred charges	43,617	-	43,617
Net other postemployment benefit asset	96,130	5,985	102,115
Property, plant and equipment (net of accumulated depreciation)	125,251,223	14,429	125,265,652
Total noncurrent assets	125,390,970	20,414	125,411,384
Total assets	\$ 153,292,019	\$ 7,575,278	\$ 160,867,297
LIABILITIES			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 807,904	\$ 783,643	\$ 1,591,547
Due to other funds	-	52,775	52,775
Due to other governments	10,235	5,351	15,586
Deposits, payable from restricted assets	956,926	-	956,926
Accrued Interest	80,066	-	80,066
Compensated absences payable - current portion	103,614	6,616	110,230
Revenue refunding bonds payable - current portion	2,635,000	-	2,635,000
Total current liabilities	4,593,745	848,385	5,442,130
Noncurrent liabilities:			
Compensated absences payable - net of current portion	78,775	3,248	82,023
Revenue refunding bonds payable - net of current portion	1,365,191	-	1,365,191
Total noncurrent liabilities	1,443,966	3,248	1,447,214
Total liabilities	6,037,711	851,633	6,889,344
NET ASSETS			
Invested in capital assets, net of related debt	121,294,649	14,429	121,309,078
Restricted for renewal and replacement of capital assets	14,600,130	-	14,600,130
Unrestricted	11,359,529	6,709,216	18,068,745
Total net assets	\$ 147,254,308	\$ 6,723,645	\$ 153,977,953

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

PROPRIETARY FUNDS

YEAR ENDED SEPTEMBER 30, 2012

	Utility System	Solid Waste	Total
Operating revenues:			
Charges for services	\$ 17,715,892	\$ -	\$ 17,715,892
Special assessments	-	3,413,753	3,413,753
Intergovernmental revenue	-	105,973	105,973
Franchise fees	-	219,534	219,534
Other	9,807	114,454	124,261
Total operating revenues	17,725,699	3,853,714	21,579,413
Operating expenses:			
Water services	3,169,020	-	3,169,020
Wastewater services	2,509,491	-	2,509,491
Laboratory	104,024	-	104,024
Water distribution	860,964	-	860,964
Customer service	525,835	-	525,835
General and administrative	750,409	-	750,409
Solid waste	-	3,284,156	3,284,156
Depreciation	5,341,475	3,476	5,344,951
Total operating expenses	13,261,218	3,287,632	16,548,850
Income from operations	4,464,481	566,082	5,030,563
Nonoperating revenues (expenses):			
Investment income	101,382	43,221	144,603
Net gain on sale or disposition of capital assets	10,692	-	10,692
Interest expense	(160,130)	-	(160,130)
Amortization	(178,426)	-	(178,426)
Total nonoperating revenues (expenses)	(226,482)	43,221	(183,261)
Income before contributions and transfers	4,237,999	609,303	4,847,302
Capital contributions:			
Capacity charges	954,275	-	954,275
Distribution lines	1,358,127	-	1,358,127
Meters	40,720	-	40,720
Transfers out	(1,298,959)	(317,198)	(1,616,157)
Change in net assets	5,292,162	292,105	5,584,267
Net assets, beginning of year	141,962,146	6,431,540	148,393,686
Net assets, end of year	\$ 147,254,308	\$ 6,723,645	\$ 153,977,953

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

YEAR ENDED SEPTEMBER 30, 2012

	Utility System	Solid Waste	Total
Cash flows from operating activities:			
Receipts from customers	\$ 17,118,695	\$ 3,622,061	\$ 20,740,756
Payments to suppliers for goods and services	(3,953,918)	(2,603,644)	(6,557,562)
Payments to employees for services	(3,990,615)	(150,814)	(4,141,429)
Other operating revenues	11,875	248,897	260,772
Net cash provided by operating activities	9,186,037	1,116,500	10,302,537
Cash flows from noncapital financing activities:			
Transfers to other funds	(1,298,959)	(317,198)	(1,616,157)
Net cash used in noncapital financing activities	(1,298,959)	(317,198)	(1,616,157)
Cash flows from capital and related financing activities:			
Capital contributions	994,995	-	994,995
Proceeds from sale of property, plant and equipment	10,692	-	10,692
Acquisition of property, plant and equipment	(3,930,592)	2,027	(3,928,565)
Repayment of advances from other funds	-	(115,194)	(115,194)
Principal paid on indebtedness	(2,535,000)	-	(2,535,000)
Interest paid on indebtedness	(341,713)	-	(341,713)
Net cash used in capital and related financing activities	(5,801,618)	(113,167)	(5,914,785)
Cash flows from investing activities:			
Interest received	154,659	59,520	214,179
Sale of investments	3,505,099	2,392,873	5,897,972
Purchase of investments	(1,651,971)	(1,317,013)	(2,968,984)
Net cash provided by investing activities	2,007,787	1,135,380	3,143,167
Net increase in cash and cash equivalents	4,093,247	1,821,515	5,914,762
Cash and cash equivalents, beginning of year	6,924,237	1,374,505	8,298,742
Total cash and cash equivalents, end of year	\$ 11,017,484	\$ 3,196,020	\$ 14,213,504
Cash and cash equivalents			
Unrestricted	\$ 9,152,831	\$ 3,196,020	\$ 12,348,851
Restricted	1,864,653	-	1,864,653
Total cash and cash equivalents	\$ 11,017,484	\$ 3,196,020	\$ 14,213,504

(Continued)

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (Continued)
 YEAR ENDED SEPTEMBER 30, 2012

	Utility System	Solid Waste	Total
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 4,464,481	\$ 566,082	\$ 5,030,563
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	5,341,475	3,476	5,344,951
OPEB expense	(11,359)	(428)	(11,787)
Change in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	(616,691)	(11,226)	(627,917)
Due from other governments	-	24,878	24,878
Inventories	11,445	-	11,445
Increase (decrease) in:			
Accounts payable and accrued liabilities	(43,985)	529,928	485,943
Due to other governments	2,068	3,592	5,660
Deposits	19,494	-	19,494
Compensated absences payable	20,779	198	20,977
Total adjustments	4,721,556	550,418	5,271,974
Net cash provided by operating activities	\$ 9,186,037	\$ 1,116,500	\$ 10,302,537
Noncash investing, capital, and financing activities:			
Realized and unrealized gains/(losses) on investments	\$ (60,101)	\$ (20,470)	\$ (80,571)
Amortization of deferred charges	43,617	-	43,617
Amortization of premium on bonds	(27,793)	-	(27,793)
Amortization of advance refunding loss on bonds	162,602	-	162,602

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUND
SEPTEMBER 30, 2012

	Employee Retirement Healthcare Trust
ASSETS	
Investments	<u>\$ 984,029</u>
NET ASSETS	
Held in trust for other postemployment benefits	<u>\$ 984,029</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FIDUCIARY FUND
 YEAR ENDED SEPTEMBER 30, 2012

	Employee Retirement Healthcare <u>Trust</u>
ADDITIONS:	
Increase in the fair value of investments	\$ 156,896
Change in net assets	156,896
Net assets held in trust for other postemployment benefits, beginning of year	<u>827,133</u>
Net assets held in trust for other postemployment benefits, end of year	<u>\$ 984,029</u>

See notes to basic financial statements

Village of Wellington, Florida

Comprehensive Annual Financial Report
for the year ended September 30, 2011

BASIC FINANCIAL STATEMENTS

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF NET ASSETS

SEPTEMBER 30, 2011

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 14,350,506	\$ 5,632,918	\$ 19,983,424
Investments	55,741,374	21,885,038	77,626,412
Receivables (net)	966,598	1,516,481	2,483,079
Internal balances	167,969	(167,969)	-
Due from other governments	1,795,573	64,194	1,859,767
Prepaid expenses	345,060	4,737	349,797
Inventories	12,088	177,259	189,347
Deposits	7,536	-	7,536
Assets held for resale	656,238	-	656,238
Restricted assets:			
Cash and cash equivalents	1,215,648	2,665,824	3,881,472
Net other postemployment benefit asset	526,435	90,328	616,763
Deferred charges	155,473	87,234	242,707
Capital assets:			
Capital assets not being depreciated	94,945,266	33,526,739	128,472,005
Capital assets being depreciated, net	70,427,266	92,489,327	162,916,593
Total assets	\$ 241,313,030	\$ 157,972,110	\$ 399,285,140
LIABILITIES			
Accounts payable and accrued liabilities	\$ 3,146,376	\$ 1,236,429	\$ 4,382,805
Contracts and retainage payable	306,856	692,155	999,011
Due to other governments	109,402	9,926	119,328
Deposits	-	937,432	937,432
Unearned revenue	1,598,100	-	1,598,100
Accrued interest	197,394	-	197,394
Liabilities payable from restricted assets	1,215,648	2,665,824	3,881,472
Noncurrent liabilities:			
Due within one year	2,107,118	77,075	2,184,193
Due in more than one year	14,527,693	3,959,583	18,487,276
Total liabilities	23,208,587	9,578,424	32,787,011
NET ASSETS			
Invested in capital assets, net of related debt	148,993,447	119,615,685	268,609,132
Restricted for:			
Debt service	10,725,337	-	10,725,337
Building department	2,431,454	-	2,431,454
Road maintenance	1,647,113	-	1,647,113
Capital projects	20,297,724	11,959,724	32,257,448
Unrestricted	34,009,368	16,818,277	50,827,645
Total net assets	\$ 218,104,443	\$ 148,393,686	\$ 366,498,129

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF ACTIVITIES YEAR ENDED SEPTEMBER 30, 2011

Function/Program Activities	Expenses	Indirect Expense Allocation	Program Revenues		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:					
General government	\$ 10,834,479	\$ (5,599,881)	\$ -	\$ 23,569	\$ 830,117
Public safety	7,461,621	110,779	388,311	13,770	1,122
Planning and development	3,043,497	957,328	4,098,700	-	-
Engineering and public works	7,772,874	505,189	14,031	-	-
Surface water management	6,418,491	639,360	5,154,746	-	-
Transportation	1,815,080	379,375	409,993	1,490,501	3,066,364
Culture and recreation	5,722,589	1,069,383	2,208,716	-	-
Interest on long-term debt	762,276	-	-	-	-
Total governmental activities	<u>43,830,907</u>	<u>(1,938,467)</u>	<u>12,274,497</u>	<u>1,527,840</u>	<u>3,897,603</u>
Business-type activities:					
Utility system	13,288,369	1,567,900	16,649,755	-	350,943
Solid waste	<u>3,175,847</u>	<u>370,567</u>	<u>3,686,592</u>	<u>166,415</u>	<u>-</u>
Total business-type activities	<u>16,464,216</u>	<u>1,938,467</u>	<u>20,336,347</u>	<u>166,415</u>	<u>350,943</u>
Total primary government	<u>\$ 60,295,123</u>	<u>\$ -</u>	<u>\$ 32,610,844</u>	<u>\$ 1,694,255</u>	<u>\$ 4,248,546</u>

General revenues:

Taxes:

Property taxes

Franchise fees

Utility taxes

Sales tax

Grants and contributions not restricted
to specific programs

Investment earnings

Gain on sale of assets

Other

Total general revenues

Change in net assets

Net assets, beginning of year

Net assets, end of year

See notes to basic financial statements

Net (Expense) Revenue and
Changes in Net Assets

Governmental Activities	Business-type Activities	Total
\$ (4,380,912)	\$ -	\$ (4,380,912)
(7,169,197)	-	(7,169,197)
97,875	-	97,875
(8,264,032)	-	(8,264,032)
(1,903,105)	-	(1,903,105)
2,772,403	-	2,772,403
(4,583,256)	-	(4,583,256)
(762,276)	-	(762,276)
<u>(24,192,500)</u>	<u>-</u>	<u>(24,192,500)</u>
-	2,144,429	2,144,429
-	306,593	306,593
-	<u>2,451,022</u>	<u>2,451,022</u>
<u>(24,192,500)</u>	<u>2,451,022</u>	<u>(21,741,478)</u>
12,876,240	-	12,876,240
3,266,018	-	3,266,018
6,656,092	-	6,656,092
3,538,673	-	3,538,673
1,194,213	-	1,194,213
834,816	365,721	1,200,537
29,138	8,304	37,442
564,201	-	564,201
<u>28,959,391</u>	<u>374,025</u>	<u>29,333,416</u>
4,766,891	2,825,047	7,591,938
<u>213,337,552</u>	<u>145,568,639</u>	<u>358,906,191</u>
<u>\$ 218,104,443</u>	<u>\$ 148,393,686</u>	<u>\$ 366,498,129</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2011

	General	Planning, Zoning and Building	Acme Improvement	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 6,259,039	\$ 1,697,466	\$ 360,915	\$ 1,440,009	\$ 1,942,227	\$ 2,650,850	\$ 14,350,506
Investments	24,312,330	6,591,703	1,402,352	5,595,227	7,546,616	10,293,146	55,741,374
Receivables:							
Utility taxes	355,514	-	-	-	-	-	355,514
Franchise fees	335,942	-	-	-	-	-	335,942
Accounts	100,440	75,176	25,000	-	-	-	200,616
Interest	30,483	7,597	3,245	7,700	10,791	14,710	74,526
Due from other funds	115,194	-	-	-	1,000	-	116,194
Advances to other funds	52,775	-	-	-	-	-	52,775
Due from other governments	832,055	35,091	136,317	642,512	72,776	76,822	1,795,573
Prepaid expenditures	186,739	-	142,321	16,000	-	-	345,060
Inventory	12,088	-	-	-	-	-	12,088
Restricted cash and cash equivalents	-	-	-	-	-	1,215,648	1,215,648
Deposits	2,480	5,056	-	-	-	-	7,536
Assets held for resale	-	-	-	-	656,238	-	656,238
Total assets	\$ 32,595,079	\$ 8,412,089	\$ 2,070,150	\$ 7,701,448	\$ 10,229,648	\$ 14,251,176	\$ 75,259,590

(Continued)

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

BALANCE SHEET (Continued)

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2011

	General	Planning, Zoning and Building	Acme Improvement	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable and accrued liabilities	\$ 1,803,527	\$ 184,923	\$ 82,951	\$ 360,496	\$ 388,240	\$ 326,239	\$ 3,146,376
Contracts and retainage payable	-	-	-	-	28,078	278,778	306,856
Due to other funds	-	-	-	-	-	1,000	1,000
Due to other governments	823	108,579	-	-	-	-	109,402
Unearned revenue	411,185	781,483	-	405,432	-	-	1,598,100
Total liabilities	<u>2,215,535</u>	<u>1,074,985</u>	<u>82,951</u>	<u>765,928</u>	<u>416,318</u>	<u>606,017</u>	<u>5,161,734</u>
Fund balances:							
Nonspendable:							
Prepaid expenditures	186,739	-	142,321	16,000	-	-	345,060
Inventory	12,088	-	-	-	-	-	12,088
Long-term advances	167,969	-	-	-	-	-	167,969
Restricted for:							
Contracts	1,201,681	-	-	-	-	-	1,201,681
Capital projects	24,824	-	-	6,383,069	9,813,330	4,076,501	20,297,724
Surface water management	-	-	1,844,878	-	-	-	1,844,878
Building	-	2,431,454	-	-	-	-	2,431,454
Planning and zoning	-	4,905,650	-	-	-	-	4,905,650
Road maintenance	-	-	-	-	-	1,647,113	1,647,113
Wellington community foundation	-	-	-	-	-	766	766
Committed for:							
Debt service	2,268,107	-	-	536,451	-	7,920,779	10,725,337
Rate stabilization	3,000,000	-	-	-	-	-	3,000,000
Insurance	540,000	-	-	-	-	-	540,000
Disaster recovery	3,000,000	-	-	-	-	-	3,000,000
Subsequent year:							
Capital expenditures	5,200,000	-	-	-	-	-	5,200,000
Operating expenditures	643,000	-	-	-	-	-	643,000
Unassigned	<u>14,135,136</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,135,136</u>
Total fund balances	<u>30,379,544</u>	<u>7,337,104</u>	<u>1,987,199</u>	<u>6,935,520</u>	<u>9,813,330</u>	<u>13,645,159</u>	<u>70,097,856</u>
Total liabilities and fund balances	<u>\$ 32,595,079</u>	<u>\$ 8,412,089</u>	<u>\$ 2,070,150</u>	<u>\$ 7,701,448</u>	<u>\$10,229,648</u>	<u>\$ 14,251,176</u>	<u>\$ 75,259,590</u>

See notes to basic financial statements



VILLAGE OF WELLINGTON, FLORIDA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS SEPTEMBER 30, 2011

Total governmental fund balances	\$ 70,097,856
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	165,372,532
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Deferred charges	155,473
Net other postemployment benefit (OPEB) asset created through funding of the plan as employer contribution to the defined benefit OPEB plan is not recognized in the funds.	526,435
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Bonds payable	(16,379,085)
Accrued interest	(197,394)
Compensated absences	<u>(1,471,374)</u>
Net assets of governmental activities	<u>\$ 218,104,443</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED SEPTEMBER 30, 2011

	General	Planning, Zoning and Building	Acme Improvement	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:							
Ad valorem taxes	\$ 12,876,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,876,240
Franchise fees	3,266,018	-	-	-	-	-	3,266,018
Utility taxes	6,656,092	-	-	-	-	-	6,656,092
Special assessments	-	-	4,787,957	-	-	-	4,787,957
Impact fees	-	-	-	-	-	1,057,618	1,057,618
Licenses and permits	322,604	3,375,629	-	-	-	-	3,698,233
Intergovernmental revenue	4,304,872	-	-	3,829,281	259,876	1,135,643	9,529,672
Charges for services	1,576,122	-	366,789	-	-	-	1,942,911
Fines and forfeitures	102,907	623,322	-	-	-	-	726,229
Investment income	454,293	81,954	44,239	74,837	30,602	148,891	834,816
Miscellaneous	247,314	66,389	161,862	47,163	102,327	59,117	684,172
Total revenues	<u>29,806,462</u>	<u>4,147,294</u>	<u>5,360,847</u>	<u>3,951,281</u>	<u>392,805</u>	<u>2,401,269</u>	<u>46,059,958</u>

(Continued)

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)

GOVERNMENTAL FUNDS

YEAR ENDED SEPTEMBER 30, 2011

	General	Planning, Zoning and Building	Acme Improvement	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
Expenditures:							
Current:							
General government	\$ 9,778,406	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,778,406
Public safety	7,461,621	-	-	-	-	-	7,461,621
Physical environment	6,986,825	3,011,473	2,921,651	-	-	-	12,919,949
Transportation	-	-	-	-	-	1,511,575	1,511,575
Culture and recreation	2,936,476	-	-	-	-	105,223	3,041,699
Capital outlay	648,624	111,281	363,500	5,072,267	6,143,141	3,047,470	15,386,283
Debt service:							
Principal	-	-	-	-	-	1,385,000	1,385,000
Interest and other fiscal charges	-	-	-	-	-	765,102	765,102
Total expenditures	<u>27,811,952</u>	<u>3,122,754</u>	<u>3,285,151</u>	<u>5,072,267</u>	<u>6,143,141</u>	<u>6,814,370</u>	<u>52,249,635</u>
Excess (deficiency) of revenues over expenditures	<u>1,994,510</u>	<u>1,024,540</u>	<u>2,075,696</u>	<u>(1,120,986)</u>	<u>(5,750,336)</u>	<u>(4,413,101)</u>	<u>(6,189,677)</u>
Other financing sources (uses):							
Transfers in	11,370,945	1,100,000	-	-	2,256,942	3,251,161	17,979,048
Transfers out	(10,891,849)	(957,000)	(1,743,757)	(115,100)	-	(2,332,875)	(16,040,581)
Sale of capital assets	30,635	-	-	-	-	-	30,635
Contribution of properties	-	-	-	-	570,241	-	570,241
Total other financing sources (uses)	<u>509,731</u>	<u>143,000</u>	<u>(1,743,757)</u>	<u>(115,100)</u>	<u>2,827,183</u>	<u>918,286</u>	<u>2,539,343</u>
Net change in fund balances	2,504,241	1,167,540	331,939	(1,236,086)	(2,923,153)	(3,494,815)	(3,650,334)
Fund balances, beginning of year, as restated	<u>27,875,303</u>	<u>6,169,564</u>	<u>1,655,260</u>	<u>8,171,606</u>	<u>12,736,483</u>	<u>17,139,974</u>	<u>73,748,190</u>
Fund balances, end of year	<u>\$ 30,379,544</u>	<u>\$ 7,337,104</u>	<u>\$ 1,987,199</u>	<u>\$ 6,935,520</u>	<u>\$ 9,813,330</u>	<u>\$ 13,645,159</u>	<u>\$ 70,097,856</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES YEAR ENDED SEPTEMBER 30, 2011

Net change in fund balances - total governmental funds		\$	(3,650,334)
Amounts reported for governmental activities in the statement of activities are different because:			
The Village's annual OPEB cost is not reported in the governmental funds.			17,605
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense:			
Expenditures for capital assets	\$	15,291,649	
Less current year depreciation		<u>(7,916,316)</u>	7,375,333
In the statement of activities, only the gain (loss) on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the disposal increase financial resources:			
Net book value of asset disposals			(1,497)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets:			
Principal payments on debt			1,385,000
Governmental funds report the effect of debt issuance costs, premiums, discounts, and similar items when debt is first issued. However, these costs are capitalized and amortized in the government-wide financial statements:			
Amortization of refunding loss	\$	(41,838)	
Amortization of issuance costs		(15,656)	
Amortization of premium		<u>31,231</u>	(26,263)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.			
Change in accrued interest			13,430
Change in compensated absences			<u>(346,383)</u>
Change in net assets of governmental activities		\$	<u>4,766,891</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF FUND NET ASSETS

PROPRIETARY FUNDS

SEPTEMBER 30, 2011

	Utility System	Solid Waste	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 4,258,413	\$ 1,374,505	\$ 5,632,918
Investments	16,544,331	5,340,707	21,885,038
Receivables:			
Accounts, net of allowance for uncollectible amounts	1,429,001	52,093	1,481,094
Interest	27,726	7,661	35,387
Due from other governments	-	64,194	64,194
Inventories	177,259	-	177,259
Prepaid expenses	4,737	-	4,737
Restricted cash and cash equivalents	2,665,824	-	2,665,824
Total current assets	25,107,291	6,839,160	31,946,451
Noncurrent assets:			
Deferred charges	87,234	-	87,234
Net other postemployment benefit asset	84,771	5,557	90,328
Property, plant and equipment (net of accumulated depreciation)	125,996,134	19,932	126,016,066
Total noncurrent assets	126,168,139	25,489	126,193,628
Total assets	\$ 151,275,430	\$ 6,864,649	\$ 158,140,079
LIABILITIES			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 982,714	\$ 253,715	\$ 1,236,429
Contracts and retainage payable	692,155	-	692,155
Due to other funds	-	115,194	115,194
Due to other governments	8,167	1,759	9,926
Deposits	937,432	-	937,432
Compensated absences payable - current portion	72,725	4,350	77,075
Liabilities payable from restricted assets	2,665,824	-	2,665,824
Total current liabilities	5,359,017	375,018	5,734,035
Noncurrent liabilities:			
Advances from other funds	-	52,775	52,775
Compensated absences payable - net of current portion	88,885	5,316	94,201
Revenue refunding bonds payable - net of current portion	3,865,382	-	3,865,382
Total noncurrent liabilities	3,954,267	58,091	4,012,358
Total liabilities	9,313,284	433,109	9,746,393
NET ASSETS			
Invested in capital assets, net of related debt	119,595,753	19,932	119,615,685
Restricted for capital improvements	11,959,724	-	11,959,724
Unrestricted	10,406,669	6,411,608	16,818,277
Total net assets	\$ 141,962,146	\$ 6,431,540	\$ 148,393,686

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

PROPRIETARY FUNDS

YEAR ENDED SEPTEMBER 30, 2011

	Utility System	Solid Waste	Total
Operating revenues:			
Charges for services	\$ 16,625,999	\$ -	\$ 16,625,999
Special assessments	-	3,391,105	3,391,105
Intergovernmental revenue	20,000	-	20,000
Franchise fees	-	252,502	252,502
Other	3,756	42,985	46,741
Total operating revenues	16,649,755	3,686,592	20,336,347
Operating expenses:			
Water services	3,242,643	-	3,242,643
Wastewater services	2,006,801	-	2,006,801
Laboratory	101,037	-	101,037
Water distribution	718,490	-	718,490
Customer service	748,489	-	748,489
General and administrative	856,059	-	856,059
Solid waste	-	3,173,820	3,173,820
Depreciation	5,174,775	2,027	5,176,802
Total operating expenses	12,848,294	3,175,847	16,024,141
Income from operations	3,801,461	510,745	4,312,206
Nonoperating revenues (expenses):			
Investment income	281,469	84,252	365,721
Gain on sale of assets	8,304	-	8,304
Interest expense	(261,649)	-	(261,649)
Operating grant	-	166,415	166,415
Amortization	(178,426)	-	(178,426)
Total nonoperating revenues (expenses)	(150,302)	250,667	100,365
Income before contributions and transfers	3,651,159	761,412	4,412,571
Capital contributions:			
Capacity charges	330,050	-	330,050
Meters	20,893	-	20,893
Transfers out	(1,567,900)	(370,567)	(1,938,467)
Change in net assets	2,434,202	390,845	2,825,047
Net assets, beginning of year	139,527,944	6,040,695	145,568,639
Net assets, end of year	\$ 141,962,146	\$ 6,431,540	\$ 148,393,686

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

YEAR ENDED SEPTEMBER 30, 2011

	Utility System	Solid Waste	Total
Cash flows from operating activities:			
Receipts from customers	\$ 16,986,414	\$ 3,644,999	\$ 20,631,413
Payments to suppliers for goods and services	(4,170,641)	(3,013,026)	(7,183,667)
Payments to employees for services	(3,992,220)	(152,988)	(4,145,208)
Other operating revenues	21,504	42,527	64,031
Net cash provided by operating activities	8,845,057	521,512	9,366,569
Cash flows from noncapital financing activities:			
Operating grant received	-	147,151	147,151
Transfers to other funds	(1,567,900)	(370,567)	(1,938,467)
Net cash used in noncapital financing activities	(1,567,900)	(223,416)	(1,791,316)
Cash flows from capital and related financing activities:			
Capital contributions	350,943	-	350,943
Proceeds from sale of property, plant and equipment	8,304	-	8,304
Acquisition of property, plant and equipment	(14,307,674)	(17,378)	(14,325,052)
Repayment of advances from other funds	-	(125,567)	(125,567)
Principal paid on indebtedness	(2,420,000)	-	(2,420,000)
Interest paid on indebtedness	(319,551)	-	(319,551)
Net cash used in capital and related financing activities	(16,687,978)	(142,945)	(16,830,923)
Cash flows from investing activities:			
Interest received	275,697	68,553	344,250
Sale of investments	20,810,421	2,784,175	23,594,596
Purchase of investments	(13,028,042)	(3,278,599)	(16,306,641)
Net cash provided by (used in) investing activities	8,058,076	(425,871)	7,632,205
Net decrease in cash and cash equivalents	(1,352,745)	(270,720)	(1,623,465)
Cash and cash equivalents, beginning of year	8,276,982	1,645,225	9,922,207
Total cash and cash equivalents, end of year	\$ 6,924,237	\$ 1,374,505	\$ 8,298,742
Cash and cash equivalents			
Unrestricted	\$ 4,258,413	\$ 1,374,505	\$ 5,632,918
Restricted	2,665,824	-	2,665,824
Total cash and cash equivalents	\$ 6,924,237	\$ 1,374,505	\$ 8,298,742

(Continued)

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (Continued)
 YEAR ENDED SEPTEMBER 30, 2011

	Utility System	Solid Waste	Total
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 3,801,461	\$ 510,745	\$ 4,312,206
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	5,174,775	2,027	5,176,802
Allowance for uncollectible accounts	101,000	-	101,000
OPEB expense	(182)	(7)	(189)
Change in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	262,256	1,392	263,648
Due from other governments	-	(936)	(936)
Inventories	122	-	122
Increase (decrease) in:			
Accounts payable and accrued liabilities	(482,659)	1,831	(480,828)
Due to other governments	(2,252)	478	(1,774)
Deposits	(2,841)	-	(2,841)
Compensated absences payable	(6,623)	5,982	(641)
Total adjustments	5,043,596	10,767	5,054,363
Net cash provided by operating activities	\$ 8,845,057	\$ 521,512	\$ 9,366,569
Noncash investing, capital, and financing activities:			
Realized and unrealized gains on investments	\$ 45,347	\$ 19,383	\$ 64,730
Amortization of deferred charges	43,617	-	43,617
Amortization of premium on bonds	(27,793)	-	(27,793)
Amortization of advance refunding loss on bonds	162,602	-	162,602

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUND

SEPTEMBER 30, 2011

	Employee Retirement Healthcare Trust
ASSETS	
Investments	<u>\$ 827,133</u>
NET ASSETS	
Held in trust for other postemployment benefits	<u>\$ 827,133</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FIDUCIARY FUND
 YEAR ENDED SEPTEMBER 30, 2011

	Employee Retirement Healthcare Trust
ADDITIONS:	
Increase in the fair value of investments	\$ 950
Retiree insurance contributions	<u>16,794</u>
Total additions	<u>17,744</u>
 DECREASES:	
Retiree insurance payments	<u>16,794</u>
Change in net assets	950
Net assets held in trust for other postemployment benefits, beginning of year	<u>826,183</u>
Net assets held in trust for other postemployment benefits, end of year	<u><u>\$ 827,133</u></u>

See notes to basic financial statements

Village of Wellington, Florida

Comprehensive Annual Financial Report
for the year ended September 30, 2010

BASIC FINANCIAL STATEMENTS

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF NET ASSETS

SEPTEMBER 30, 2010

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 20,282,177	\$ 9,922,207	\$ 30,204,384
Investments	55,539,114	29,108,263	84,647,377
Receivables (net)	984,093	1,924,388	2,908,481
Internal balances	293,536	(293,536)	-
Due from other governments	4,852,836	43,994	4,896,830
Prepaid expenses	43,587	4,737	48,324
Inventories	10,167	177,381	187,548
Deposits	2,480	-	2,480
Net other postemployment benefit asset	508,830	90,139	598,969
Deferred charges	171,129	130,851	301,980
Capital assets:			
Capital assets not being depreciated	113,252,481	21,465,613	134,718,094
Capital assets being depreciated, net	44,746,215	95,359,533	140,105,748
Total assets	\$ 240,686,645	\$ 157,933,570	\$ 398,620,215
LIABILITIES			
Accounts payable and accrued liabilities	\$ 5,685,635	\$ 1,717,257	\$ 7,402,892
Contracts and retainage payable	820,016	649,485	1,469,501
Due to other governments	51,787	11,700	63,487
Deposits	-	940,273	940,273
Unearned revenue	1,702,362	-	1,702,362
Accrued interest	210,824	188,725	399,549
Noncurrent liabilities:			
Due within one year	1,891,246	2,497,363	4,388,609
Due in more than one year	16,987,223	6,360,128	23,347,351
Total liabilities	27,349,093	12,364,931	39,714,024
NET ASSETS			
Invested in capital assets, net of related debt	140,245,218	108,139,572	248,384,790
Restricted for:			
Debt service	75,126	-	75,126
Building department	2,485,535	-	2,485,535
Road maintenance	1,309,481	-	1,309,481
Capital projects	40,011,256	16,090,694	56,101,950
Unrestricted	29,210,936	21,338,373	50,549,309
Total net assets	\$ 213,337,552	\$ 145,568,639	\$ 358,906,191

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF ACTIVITIES YEAR ENDED SEPTEMBER 30, 2010

Function/Program Activities	Expenses	Indirect Expense Allocation	Program Revenues		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:					
General government	\$ 10,291,524	\$ (5,542,381)	\$ -	\$ -	\$ 35,604
Public safety	7,386,470	98,371	380,068	82,065	16,061
Planning and development	2,561,247	776,756	3,439,374	-	-
Engineering and public works	8,504,675	513,080	-	-	-
Surface water management	4,323,388	664,473	4,536,675	-	10,002,265
Transportation	2,333,704	537,186	118,893	1,477,190	2,163,584
Culture and recreation	5,107,602	1,121,442	1,710,091	-	-
Interest on long-term debt	822,027	-	-	-	-
Total governmental activities	<u>41,330,637</u>	<u>(1,831,073)</u>	<u>10,185,101</u>	<u>1,559,255</u>	<u>12,217,514</u>
Business-type activities:					
Utility system	12,915,882	1,480,000	15,094,014	-	1,347,655
Solid waste	3,129,986	351,073	3,689,852	1,503,794	-
Total business-type activities	<u>16,045,868</u>	<u>1,831,073</u>	<u>18,783,866</u>	<u>1,503,794</u>	<u>1,347,655</u>
Total primary government	<u>\$ 57,376,505</u>	<u>\$ -</u>	<u>\$ 28,968,967</u>	<u>\$ 3,063,049</u>	<u>\$ 13,565,169</u>

General revenues:

Taxes:

Property taxes

Franchise fees

Utility taxes

Sales tax

Grants and contributions not restricted
to specific programs

Investment earnings

Gain on sale of assets

Other

Total general revenues

Change in net assets

Net assets, beginning of year, as restated

Net assets, end of year

See notes to basic financial statements

Net (Expense) Revenue and
Changes in Net Assets

Governmental Activities	Business-type Activities	Total
\$ (4,713,539)	\$ -	\$ (4,713,539)
(7,006,647)	-	(7,006,647)
101,371	-	101,371
(9,017,755)	-	(9,017,755)
9,551,079	-	9,551,079
888,777	-	888,777
(4,518,953)	-	(4,518,953)
(822,027)	-	(822,027)
<u>(15,537,694)</u>	<u>-</u>	<u>(15,537,694)</u>
-	2,045,787	2,045,787
-	<u>1,712,587</u>	<u>1,712,587</u>
-	<u>3,758,374</u>	<u>3,758,374</u>
<u>(15,537,694)</u>	<u>3,758,374</u>	<u>(11,779,320)</u>
14,459,669	-	14,459,669
3,298,051	-	3,298,051
6,771,127	-	6,771,127
3,400,224	-	3,400,224
1,336,641	-	1,336,641
1,335,770	616,175	1,951,945
482,601	-	482,601
854,111	-	854,111
<u>31,938,194</u>	<u>616,175</u>	<u>32,554,369</u>
16,400,500	4,374,549	20,775,049
<u>196,937,052</u>	<u>141,194,090</u>	<u>338,131,142</u>
<u>\$ 213,337,552</u>	<u>\$ 145,568,639</u>	<u>\$ 358,906,191</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2010

	General	Planning, Zoning and Building	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 3,024,473	\$ 2,356,193	\$ 3,897,255	\$ 5,001,506	\$ 6,002,750	\$ 20,282,177
Investments	21,332,503	4,782,796	5,016,225	7,877,353	16,530,237	55,539,114
Receivables:						
Utility taxes	304,933	-	-	-	-	304,933
Franchise fees	310,722	-	-	-	-	310,722
Accounts	152,064	53,410	-	-	-	205,474
Interest	60,936	12,485	12,594	30,569	46,380	162,964
Due from other funds	125,567	-	-	90,414	-	215,981
Advances to other funds	167,969	-	-	-	-	167,969
Due from other governments	820,575	-	1,551,869	2,345,360	135,032	4,852,836
Prepaid expenditures	23,322	-	-	20,265	-	43,587
Inventory	10,167	-	-	-	-	10,167
Deposits	2,480	-	-	-	-	2,480
	<u>\$ 26,335,711</u>	<u>\$ 7,204,884</u>	<u>\$ 10,477,943</u>	<u>\$ 15,365,467</u>	<u>\$ 22,714,399</u>	<u>\$ 82,098,404</u>
Total assets						

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

BALANCE SHEET (Continued)

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2010

	General	Planning, Zoning and Building	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable and accrued liabilities	\$ 1,499,952	\$ 157,541	\$ 1,626,229	\$ 2,044,267	\$ 357,646	\$ 5,685,635
Contracts and retainage payable	-	-	227,513	584,717	7,786	820,016
Due to other funds	-	-	-	-	90,414	90,414
Due to other governments	-	48,617	-	-	3,170	51,787
Unearned revenue	355,706	829,162	452,595	-	64,899	1,702,362
Total liabilities	1,855,658	1,035,320	2,306,337	2,628,984	523,915	8,350,214
Fund balances:						
Reserved for:						
Encumbrances	519,006	48,729	4,001,383	3,218,081	2,900,844	10,688,043
Advances	167,969	-	-	-	-	167,969
Capital improvements	-	-	4,170,223	9,518,402	16,227,188	29,915,813
Prepaid expenditures	23,322	-	-	-	-	23,322
Inventory	10,167	-	-	-	-	10,167
Building department	-	2,485,535	-	-	-	2,485,535
Debt service	-	-	-	-	75,126	75,126
Unreserved, designated for, reported in:						
General fund:						
Rate stabilization	2,366,078	-	-	-	-	2,366,078
Insurance	540,000	-	-	-	-	540,000
Disaster recovery	3,000,000	-	-	-	-	3,000,000
Subsequent year expenditures	5,000,000	-	-	-	-	5,000,000
Special revenue funds:						
Road maintenance	-	-	-	-	1,309,481	1,309,481
Unreserved, undesignated, reported in:						
General fund	12,853,511	-	-	-	-	12,853,511
Special revenue funds	-	3,635,300	-	-	1,677,845	5,313,145
Total fund balances	24,480,053	6,169,564	8,171,606	12,736,483	22,190,484	73,748,190
Total liabilities and fund balances	\$ 26,335,711	\$ 7,204,884	\$ 10,477,943	\$ 15,365,467	\$ 22,714,399	\$ 82,098,404

See notes to basic financial statements



VILLAGE OF WELLINGTON, FLORIDA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS SEPTEMBER 30, 2010

Total governmental fund balances	\$ 73,748,190
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.	157,998,696
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Deferred charges	171,129
Net other postemployment benefit (OPEB) asset created through funding of the plan as employer contribution to the defined benefit OPEB plan is not recognized in the funds.	508,830
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Bonds payable	(17,753,478)
Accrued interest	(210,824)
Compensated absences	<u>(1,124,991)</u>
Net assets of governmental activities	<u>\$ 213,337,552</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2010

	General	Planning, Zoning and Building	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:						
Ad valorem taxes	\$ 14,459,669	\$ -	\$ -	\$ -	\$ -	\$ 14,459,669
Franchise fees	3,298,051	-	-	-	-	3,298,051
Utility taxes	6,771,127	-	-	-	-	6,771,127
Special assessments	-	-	-	-	4,193,890	4,193,890
Impact fees	-	-	-	-	479,118	479,118
Licenses and permits	273,806	3,040,837	-	-	-	3,314,643
Intergovernmental revenue	4,178,479	-	2,905,760	10,016,492	1,147,017	18,247,748
Charges for services	5,664	-	-	-	1,704,752	1,710,416
Fines and forfeitures	446,362	1,077	-	-	-	447,439
Investment income	522,128	96,427	97,266	236,096	383,853	1,335,770
Miscellaneous	307,431	44,317	106,812	233,812	467,219	1,159,591
Total revenues	<u>30,262,717</u>	<u>3,182,658</u>	<u>3,109,838</u>	<u>10,486,400</u>	<u>8,375,849</u>	<u>55,417,462</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)

GOVERNMENTAL FUNDS

YEAR ENDED SEPTEMBER 30, 2010

	General	Planning, Zoning and Building	Gas Tax Capital	Capital Projects	Other Governmental Funds	Total Governmental Funds
Expenditures:						
Current:						
General government	\$ 9,931,835	\$ -	\$ -	\$ -	\$ -	\$ 9,931,835
Public safety	7,386,470	-	-	-	-	7,386,470
Physical environment	7,540,038	2,400,324	-	-	2,232,471	12,172,833
Transportation	-	-	-	-	1,399,144	1,399,144
Culture and recreation	-	-	-	-	2,872,983	2,872,983
Capital outlay	305,916	-	6,541,489	22,096,564	2,693,053	31,637,022
Debt service:						
Principal	-	-	-	-	1,325,000	1,325,000
Interest and other fiscal charges	-	-	-	-	824,483	824,483
Total expenditures	<u>25,164,259</u>	<u>2,400,324</u>	<u>6,541,489</u>	<u>22,096,564</u>	<u>11,347,134</u>	<u>67,549,770</u>
Excess (deficiency) of revenues over expenditures	<u>5,098,458</u>	<u>782,334</u>	<u>(3,431,651)</u>	<u>(11,610,164)</u>	<u>(2,971,285)</u>	<u>(12,132,308)</u>
Other financing sources (uses):						
Transfers in	4,929,904	1,000,000	4,254,500	4,536,025	5,372,938	20,093,367
Transfers out	(10,643,947)	(777,690)	(115,056)	-	(6,725,601)	(18,262,294)
Sale of capital asset	<u>871,362</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>871,362</u>
Total other financing sources (uses)	<u>(4,842,681)</u>	<u>222,310</u>	<u>4,139,444</u>	<u>4,536,025</u>	<u>(1,352,663)</u>	<u>2,702,435</u>
Net change in fund balances	255,777	1,004,644	707,793	(7,074,139)	(4,323,948)	(9,429,873)
Fund balances, beginning of year	<u>24,224,276</u>	<u>5,164,920</u>	<u>7,463,813</u>	<u>19,810,622</u>	<u>26,514,432</u>	<u>83,178,063</u>
Fund balances, end of year	<u>\$ 24,480,053</u>	<u>\$ 6,169,564</u>	<u>\$ 8,171,606</u>	<u>\$ 12,736,483</u>	<u>\$ 22,190,484</u>	<u>\$ 73,748,190</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES YEAR ENDED SEPTEMBER 30, 2010

Net change in fund balances - total governmental funds	\$	(9,429,873)
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
The Village's annual OPEB cost is not reported in the governmental funds.		(5,652)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense:</p>		
Expenditures for capital assets	\$ 31,378,201	
Less current year depreciation	<u>(6,337,854)</u>	25,040,347
<p>In the statement of activities, only the gain (loss) on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the disposal increase financial resources:</p>		
Proceeds from sale of capital assets	\$ (871,362)	
Gain on sale of capital assets	<u>482,601</u>	(388,761)
<p>Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets:</p>		
Principal payments on debt		1,325,000
<p>Governmental funds report the effect of debt issuance costs, premiums, discounts, and similar items when debt is first issued. However, these costs are capitalized and amortized in the government-wide financial statements:</p>		
Amortization of refunding loss	\$ (41,838)	
Amortization of issuance costs	(15,656)	
Amortization of premium	<u>31,231</u>	(26,263)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>		
Change in accrued interest		13,066
Change in compensated absences		<u>(127,364)</u>
Change in net assets of governmental activities	\$	<u><u>16,400,500</u></u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF FUND NET ASSETS

PROPRIETARY FUNDS

SEPTEMBER 30, 2010

	Utility System	Solid Waste	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 8,276,982	\$ 1,645,225	\$ 9,922,207
Investments	24,281,363	4,826,900	29,108,263
Receivables:			
Accounts, net of allowance for uncollectible amounts	1,792,257	53,485	1,845,742
Interest	67,301	11,345	78,646
Due from other governments	-	43,994	43,994
Inventories	177,381	-	177,381
Prepaid expenses	4,737	-	4,737
Total current assets	34,600,021	6,580,949	41,180,970
Noncurrent assets:			
Deferred charges	130,851	-	130,851
Net other postemployment benefit asset	84,589	5,550	90,139
Property, plant and equipment (net of accumulated depreciation)	116,820,565	4,581	116,825,146
Total noncurrent assets	117,036,005	10,131	117,046,136
Total assets	\$ 151,636,026	\$ 6,591,080	\$ 158,227,106
LIABILITIES			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 1,465,373	\$ 251,884	\$ 1,717,257
Contracts and retainage payable	649,485	-	649,485
Due to other funds	-	125,567	125,567
Due to other governments	10,419	1,281	11,700
Deposits	940,273	-	940,273
Accrued interest	188,725	-	188,725
Compensated absences payable - current portion	75,705	1,658	77,363
Revenue refunding bonds payable - current portion	2,420,000	-	2,420,000
Total current liabilities	5,749,980	380,390	6,130,370
Noncurrent liabilities:			
Advances from other funds	-	167,969	167,969
Compensated absences payable - net of current portion	92,528	2,026	94,554
Revenue refunding bonds payable - net of current portion	6,265,574	-	6,265,574
Total noncurrent liabilities	6,358,102	169,995	6,528,097
Total liabilities	12,108,082	550,385	12,658,467
NET ASSETS			
Invested in capital assets, net of related debt	108,134,991	4,581	108,139,572
Restricted for capital improvements	16,090,694	-	16,090,694
Unrestricted	15,302,259	6,036,114	21,338,373
Total net assets	\$ 139,527,944	\$ 6,040,695	\$ 145,568,639

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

PROPRIETARY FUNDS

YEAR ENDED SEPTEMBER 30, 2010

	Utility System	Solid Waste	Total
Operating revenues:			
Charges for services	\$ 15,069,284	\$ -	\$ 15,069,284
Special assessments	-	3,393,712	3,393,712
Franchise fees	-	252,239	252,239
Other	24,730	43,901	68,631
Total operating revenues	15,094,014	3,689,852	18,783,866
Operating expenses:			
Water services	3,216,172	-	3,216,172
Wastewater services	1,856,039	-	1,856,039
Laboratory	103,893	-	103,893
Water distribution	589,517	-	589,517
Customer service	659,871	-	659,871
General and administrative	753,979	-	753,979
Solid waste	-	3,124,988	3,124,988
Depreciation	5,180,536	4,998	5,185,534
Total operating expenses	12,360,007	3,129,986	15,489,993
Income from operations	2,734,007	559,866	3,293,873
Nonoperating revenues (expenses):			
Investment income	519,788	96,387	616,175
Interest expense	(377,449)	-	(377,449)
Operating grant	-	1,503,794	1,503,794
Amortization	(178,426)	-	(178,426)
Total nonoperating revenues (expenses)	(36,087)	1,600,181	1,564,094
Income before contributions and transfers	2,697,920	2,160,047	4,857,967
Capital contributions:			
Capacity charges	237,773	-	237,773
Distribution lines	1,096,932	-	1,096,932
Meters	12,950	-	12,950
Transfers out	(1,480,000)	(351,073)	(1,831,073)
Change in net assets	2,565,575	1,808,974	4,374,549
Net assets, beginning of year	136,962,369	4,231,721	141,194,090
Net assets, end of year	\$ 139,527,944	\$ 6,040,695	\$ 145,568,639

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

YEAR ENDED SEPTEMBER 30, 2010

	Utility System	Solid Waste	Total
Cash flows from operating activities:			
Receipts from customers	\$ 14,784,617	\$ 3,643,801	\$ 18,428,418
Payments to suppliers for goods and services	(2,348,248)	(3,007,214)	(5,355,462)
Payments to employees for services	(3,932,477)	(148,655)	(4,081,132)
Other operating revenues	26,616	42,521	69,137
Net cash provided by operating activities	8,530,508	530,453	9,060,961
Cash flows from noncapital financing activity:			
Operating grant received	-	2,652,310	2,652,310
Transfers to other funds	(1,480,000)	(351,073)	(1,831,073)
Net cash provided by (used) in noncapital financing activity	(1,480,000)	2,301,237	821,237
Cash flows from capital and related financing activities:			
Capital contributions	250,723	-	250,723
Acquisition of property, plant and equipment	(10,013,127)	-	(10,013,127)
Repayment of advances from other funds	-	(125,567)	(125,567)
Principal paid on indebtedness	(2,335,000)	-	(2,335,000)
Interest paid on indebtedness	(417,474)	-	(417,474)
Net cash used in capital and related financing activities	(12,514,878)	(125,567)	(12,640,445)
Cash flows from investing activities:			
Interest received	836,535	148,842	985,377
Sale of investments	14,719,572	292,165	15,011,737
Purchase of investments	(13,101,562)	(2,604,482)	(15,706,044)
Net cash provided by (used in) investing activities	2,454,545	(2,163,475)	291,070
Net increase (decrease) in cash and cash equivalents	(3,009,825)	542,648	(2,467,177)
Cash and cash equivalents, beginning of year	11,286,807	1,102,577	12,389,384
Cash and cash equivalents, end of year	\$ 8,276,982	\$ 1,645,225	\$ 9,922,207

(Continued)

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS (Continued)
 YEAR ENDED SEPTEMBER 30, 2010

	Utility System	Solid Waste	Total
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 2,734,007	\$ 559,866	\$ 3,293,873
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	5,180,536	4,998	5,185,534
Allowance for uncollectible accounts	28,000	-	28,000
OPEB expense	1,298	50	1,348
Change in assets and liabilities:			
(Increase) decrease in:			
Accounts receivable	(293,553)	(2,150)	(295,703)
Due from other governments	-	(573)	(573)
Inventories	32,513	-	32,513
Prepaid expenses	6,698	-	6,698
Increase (decrease) in:			
Accounts payable and accrued liabilities	898,663	(31,275)	867,388
Due to other governments	1,886	(807)	1,079
Deposits	(19,114)	-	(19,114)
Compensated absences payable	(40,426)	344	(40,082)
Total adjustments	5,796,501	(29,413)	5,767,088
Net cash provided by operating activities	\$ 8,530,508	\$ 530,453	\$ 9,060,961
Noncash investing, capital, and financing activities:			
Realized and unrealized losses on investments	\$ (220,576)	\$ (37,184)	\$ (257,760)
Amortization of deferred charges	43,617	-	43,617
Amortization of premium on bonds	27,792	-	27,792
Amortization of advance refunding loss on bonds	162,601	-	162,601
Contribution of distribution lines	1,096,932	-	1,096,932

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA

STATEMENT OF FIDUCIARY NET ASSETS

FIDUCIARY FUND

SEPTEMBER 30, 2010

	Employee Retirement Healthcare Trust
ASSETS	
Investments	<u>\$ 826,183</u>
NET ASSETS	
Held in trust for other postemployment benefits	<u>\$ 826,183</u>

See notes to basic financial statements

VILLAGE OF WELLINGTON, FLORIDA
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FIDUCIARY FUND
 YEAR ENDED SEPTEMBER 30, 2010

	<u>Employee Retirement Healthcare Trust</u>
ADDITIONS:	
Increase in the fair value of investments	\$ 71,120
Retiree insurance contributions	<u>96,633</u>
Total additions	<u>167,753</u>
 DECREASES:	
Retiree insurance payments	<u>96,633</u>
Change in net assets	71,120
Net assets held in trust for other postemployment benefits, beginning of year	<u>755,063</u>
Net assets held in trust for other postemployment benefits, end of year	<u><u>\$ 826,183</u></u>

See notes to basic financial statements