

VILLAGE OF BRIGHTON, ILLINOIS  
REPORT AND FINANCIAL STATEMENTS

JUNE 30, 2000

VILLAGE OF BRIGHTON, ILLINOIS

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July 27, 2000

INDEPENDENT AUDITOR'S REPORT

To the President and Board of Trustees  
Village of Brighton, Illinois

We have audited the accompanying general purpose financial statements of the Village of Brighton, Illinois as of June 30, 2000, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village of Brighton's, management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Brighton, Illinois as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund type (water and sewer utility) for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated July 27, 2000 on our consideration of the Village of Brighton's internal control over financial reporting and our tests of compliance with provisions of laws, regulations, contracts and grants.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed as supplementary data in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Village of Brighton, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

*Scheffel & Company, P.C.*

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July 27, 2000

REPORT ON COMPLIANCE AND ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING  
BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS

To the President and Board of Trustees  
Village of Brighton, Illinois

We have audited the general purpose financial statements of the Village of Brighton, Illinois, as of and for the year ended June 30, 2000, and have issued our report thereon dated July 27, 2000, which was unqualified. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

As part of obtaining reasonable assurance about whether the Village of Brighton's, general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

In planning and performing our audit, we considered the Village of Brighton's, internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, others within the organization, city council and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Scheffel & Company, P.C.*

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 2000

	GOVERNMENTAL FUND TYPES PROPRIETARY			ACCOUNT GROUPS			TOTALS
	GENERAL FUND	SPECIAL REVENUE FUNDS	FUND TYPE ENTERPRISE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	2000	(MEMORANDUM ONLY) JUNE 30, 1999
<u>ASSETS</u>							
Cash	\$ 58,188	\$ 253,145	\$ 611,839			\$ 923,172	\$ 771,981
Investments - Time Certificates	123,885	53,948	321,852			499,685	420,209
Property Taxes Receivable	43,129	104,621				147,750	147,941
Due from Governmental Agencies	46,587	5,162				51,749	45,660
Other Receivables	1,731					1,731	650
Accounts Receivable and Unbilled Water Usage			137,148			137,148	130,304
Fixed Assets (Net of Accumulated Depreciation)			4,536,007	\$ 1,495,583		6,031,590	5,796,305
Due From Special Revenue Fund	25					25	2,792
Deferred Charges			17,654			17,654	21,394
Amount to be Provided for Retirement of General Long-term Debt and Other Obligations					\$ 15,096	15,096	13,940
<b>TOTAL ASSETS</b>	<b>\$ 273,545</b>	<b>\$ 416,876</b>	<b>\$ 5,624,500</b>	<b>\$ 1,495,583</b>	<b>\$ 15,096</b>	<b>\$ 7,825,600</b>	<b>\$ 7,351,176</b>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 2000

	GOVERNMENTAL FUND TYPES			PROPRIETARY FUND TYPES			ACCOUNT GROUPS			TOTALS		
	GENERAL FUND	SPECIAL REVENUE FUNDS	\$	FUND TYPE	ENTERPRISE FUND	\$	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	\$	(MEMORANDUM ONLY)		\$
										2000	1999	
<b>LIABILITIES AND FUND EQUITY</b>												
Current Liabilities -												
Accounts Payable	\$ 13,721	\$ 2,311	\$	\$ 15,473					\$ 31,505	\$	\$ 11,756	
Customers' Deposits				24,035					24,035		21,535	
Accrued Vacation and Sick Pay	2,971								2,971		5,886	
Accrued Expenses	12,919								12,919		9,602	
Deferred Property Taxes	43,129	104,621							147,750		147,941	
Due to General Fund		25							25		2,792	
Bonds Payable				135,000					135,000		125,000	
Total Current Liabilities	\$ 72,740	\$ 106,957	\$	\$ 174,508		\$ 0	\$ 0	\$ 0	\$ 354,205	\$	\$ 324,512	
Long-Term Liabilities -												
Accrued Vacation and Sick Pay									\$ 15,096	\$	\$ 13,940	
Bonds Payable				\$ 455,000					455,000		590,000	
Total Long Term Liabilities	\$ 0	\$ 0	\$	\$ 455,000		\$ 15,096	\$ 15,096	\$ 15,096	\$ 470,096	\$	\$ 603,940	
Total Liabilities	\$ 72,740	\$ 106,957	\$	\$ 629,508		\$ 0	\$ 15,096	\$ 15,096	\$ 824,301	\$	\$ 928,452	
Fund Equity -												
Investment in General Fixed Assets							\$ 1,495,583		\$ 1,495,583	\$	\$ 1,332,149	
Fund Balance	\$ 200,805	\$ 309,919	\$						510,724		453,016	
Reserves				\$ 587,565					587,565		511,313	
Contributed Capital				3,008,544					3,008,544		2,921,703	
Retained Earnings				1,398,883					1,398,883		1,204,543	
Total Fund Equity	\$ 200,805	\$ 309,919	\$	\$ 4,994,992		\$ 1,495,583	\$ 0	\$ 0	\$ 7,001,299	\$	\$ 6,422,724	
TOTAL LIABILITIES AND FUND EQUITY	\$ 273,545	\$ 416,876	\$	\$ 5,624,500		\$ 1,495,583	\$ 15,096	\$ 15,096	\$ 7,825,600	\$	\$ 7,351,176	

The accompanying notes are an integral part of the financial statements.

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>GOVERNMENTAL FUND TYPES</u>		<u>TOTALS</u>	
	<u>GENERAL</u>	<u>SPECIAL</u>	<u>(MEMORANDUM ONLY)</u>	
	<u>FUND</u>	<u>REVENUE</u>	<u>JUNE 30,</u>	
		<u>FUNDS</u>	<u>2000</u>	<u>1999</u>
<b>REVENUES:</b>				
Taxes	\$ 42,669	\$ 129,140	\$ 171,809	\$ 162,419
Intergovernmental	330,649	62,669	393,318	365,345
Licenses and Permits	6,603		6,603	7,700
Fines	19,701		19,701	16,949
Interest	8,728	9,677	18,405	13,613
Other	33,519	90,188	123,707	49,282
Total Revenues	<u>\$441,869</u>	<u>\$291,674</u>	<u>\$ 733,543</u>	<u>\$ 615,308</u>
<b>EXPENDITURES:</b>				
General Government	\$ 140,018	\$ 16,929	\$ 156,947	\$ 187,780
Public Safety	175,043	940	175,983	171,878
Streets and Highways	52,329	63,035	115,364	109,687
Welfare	26,436	28,335	54,771	51,093
Recreation	19,888	8,322	28,210	32,936
Library		144,560	144,560	19,078
Total Expenditures	<u>\$413,714</u>	<u>\$262,121</u>	<u>\$ 675,835</u>	<u>\$ 572,452</u>
REVENUE OVER EXPENDITURES	\$ 28,155	\$ 29,553	\$ 57,708	\$ 42,856
TRANSFERS (TO) FROM	(31,385)	31,385	0	0
<b>FUND BALANCES,</b>				
BEGINNING OF YEAR	<u>204,035</u>	<u>248,981</u>	<u>453,016</u>	<u>410,160</u>
<b>FUND BALANCES,</b>				
END OF YEAR	<u>\$200,805</u>	<u>\$309,919</u>	<u>\$ 510,724</u>	<u>\$ 453,016</u>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>GENERAL FUND</u>		<u>SPECIAL REVENUE</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
<b>RECEIPTS:</b>				
Taxes		\$ 42,669		\$ 129,140
Intergovernmental		330,649		62,782
Licenses and Permits		6,603		
Fines		19,701		
Interest		8,728		9,677
Other		33,519		90,188
Total Receipts		<u>\$441,869</u>		<u>\$291,787</u>
<b>DISBURSEMENTS:</b>				
General Government	\$ 165,575	\$ 140,018	\$ 23,700	\$ 16,929
Public Safety	214,792	175,043	13,150	940
Public Works	167,400	52,329	103,727	64,402
Welfare	7,776	26,436	37,700	28,335
Recreation	38,510	19,888	8,000	8,322
Library			46,700	144,560
Total Disbursements	<u>\$ 594,053</u>	<u>\$ 413,714</u>	<u>\$ 232,977</u>	<u>\$ 263,488</u>
RECEIPTS OVER DISBURSEMENTS		\$ 28,155		\$ 28,299
OTHER FINANCIAL SOURCES				1,254
TRANSFERS (TO) FROM		(31,385)		31,385
FUND BALANCES, BEGINNING OF YEAR		<u>204,035</u>		<u>248,981</u>
FUND BALANCES, END OF YEAR		<u>\$ 200,805</u>		<u>\$ 309,919</u>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
PROPRIETARY FUND TYPE  
WATERWORKS AND SEWERAGE ENTERPRISE FUND  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
OPERATING REVENUES:		
Sales of Water	\$ 625,170	\$ 629,617
Sewer Charges	227,926	225,223
Connection Charges	19,150	20,700
Late Penalties	14,524	15,801
Commissions	1,682	1,836
Miscellaneous	1,205	1,079
Total Operating Revenues	<u>\$ 889,657</u>	<u>\$ 894,256</u>
OPERATING EXPENSES:		
Water Purchased	\$ 206,183	\$ 203,311
Repairs and Supplies	17,131	10,591
Insurance	3,651	3,928
Office Supplies and Expense	59	92
Audit	2,350	2,250
Miscellaneous	2,323	209
Legal	680	850
Engineering	1,129	4,179
Service Contracts	282,839	275,524
Bad Debts	1,610	2,476
Total Operating Expenses	<u>\$ 517,955</u>	<u>\$ 503,410</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ 371,702	\$ 390,846
DEPRECIATION	<u>133,384</u>	<u>139,218</u>
NET OPERATING INCOME	<u>\$ 238,318</u>	<u>\$ 251,628</u>
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$ (66,600)	\$ (75,673)
Interest Income and Other Income	35,715	27,870
Total Other Income (Expense)	<u>\$ (30,885)</u>	<u>\$ (47,803)</u>
NET INCOME	\$ 207,433	\$ 203,825
OTHER FINANCING SOURCE:		
Grant Proceeds	150,000	0
FUND BALANCE, BEGINNING OF YEAR	<u>4,637,559</u>	<u>4,433,734</u>
FUND BALANCE, END OF YEAR	<u>\$4,994,992</u>	<u>\$4,637,559</u>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED STATEMENT OF CASH FLOWS  
PROPRIETARY FUND TYPE  
WATERWORKS AND SEWERAGE ENTERPRISE FUND  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDING JUNE 30, 1999

	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Operating Income	\$ 238,318	\$ 251,628
Add (Deduct) Items Not Affecting Cash:		
Depreciation	133,384	139,218
(Increase) in Accounts Receivable	(6,848)	(15,173)
Decrease in Deferred Charges	3,744	3,441
Increase in Accounts Payable	15,473	(5,377)
Net Cash Received From Operating Activities	<u>\$ 384,071</u>	<u>\$ 373,737</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investments Purchased	\$ (15,511)	\$ (16,515)
Interest Income	35,715	27,870
Purchase of Equipment and Plant	(205,235)	(52,747)
Net Cash Used by Investing Activities	<u>\$ (185,031)</u>	<u>\$ (41,392)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Increase in Meter Deposits	\$ 2,500	\$ 355
Interest Paid	(66,600)	(75,673)
Grant Proceeds	150,000	0
Retirement of Alternative Revenue Bonds	(125,000)	(115,000)
Net Cash Used by Financing Activities	<u>\$ (39,100)</u>	<u>\$(190,318)</u>
NET INCREASE IN CASH	\$ 159,940	\$ 142,027
CASH, BEGINNING OF YEAR	<u>451,899</u>	<u>309,892</u>
CASH, END OF YEAR	<u>\$ 611,839</u>	<u>\$ 451,919</u>

The accompanying notes are an integral part of the financial statements.

VILLAGE OF BRIGHTON, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2000

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Village of Brighton, Illinois conform to generally accepted accounting principles. The following is a summary of the more significant policies:

A. Principles Used to Determine the Scope of the Reporting Entity

The Village's reporting entity includes the Village's governing board and all related organizations for which the Village exercises oversight responsibility.

The Village of Brighton, Illinois has developed criteria to determine whether outside agencies with activities which benefit the citizens of the Village of Brighton, Illinois, including joint agreements with numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the Village of Brighton exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters), scope of public service and special financing relationship. The Village of Brighton, Illinois is not aware of any outside agencies that should be considered for inclusion as a component unit of the Village of Brighton, Illinois.

In addition, the Village of Brighton is not aware of any entity which would exercise such oversight as to result in the Village of Brighton being considered a component unit of the entity.

B. Fund Accounting

The accounts of the Village are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into four generic fund types and two broad fund categories. The Village does not maintain Capital Projects Funds, Special Assessments Funds or Trust and Agency Funds.

GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Fixed Assets and Long-Term Liabilities

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available resources" during a period.

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Public domain general fixed assets consisting of certain improvements including buildings, roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are capitalized along with other general fixed assets. No depreciation has been provided on general fixed assets.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at market value on the date of the donation. During the year ending June 30, 2000, a building valued at \$60,000 was donated to the Village for use as a library.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Their reported fund equity (net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Building	10 years
Water System	60 years
Sewer System	60 years
Equipment	3-10 years
Tank and Pumping Station	50 years

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenue when they are measurable and their validity seems certain.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred. Unbilled Water and Sewer Fund utility service receivables are recorded at year end based on estimates arrived at by multiplying the average number of unbilled service days by the average dollar usage per customer derived from the last billings sent to the customers.

E. Budgets and Budgetary Accounting

Appropriations are authorized by ordinance for the General and Special Revenue Funds. The Village uses the fund appropriations for its budgetary control. Fund expenditures may not legally exceed appropriations. Appropriations lapse at year end. The appropriation ordinance, which was not amended, was adopted on September 7, 1999.

F. Investments

Investments are stated at cost which is equal to market.

G. Property Tax Revenues

The Village levies property taxes in December of each year. The calendar year 2000 tax levy was adopted on December 6, 1999. Property taxes levied become a lien on Village residents' properties on the first day of the levy year, which is the succeeding calendar year. The County Collectors mail the property tax statements approximately six or seven months after the lien sets in on properties. Taxes are usually payable in two installments. The County Collectors receive property tax revenues and remit them to the Village within two to six months after the statements have been mailed to the residents. The total time elapsed between the levy and collection of taxes by the Village is approximately one to one-and-one half years.

Due dates for 1999 taxes are as follows:

	<u>First</u> <u>Installment</u>	<u>Second</u> <u>Installment</u>
Macoupin County	July 21, 2000	September 1, 2000
Jersey County	August 11, 2000	September 22, 2000

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Property Tax Revenues (Continued)

Due to the length of time between the levy date and the receipts of tax distributions from the County Collectors, the property taxes are not "available" to finance current year expenditures. Therefore, property tax revenues are recorded on the "deferred method". For those funds on the modified accrual basis, the current year tax levy is recorded as property taxes receivable and deferred tax revenue. Collections on the previous year tax levy are recorded as revenue of the current period. Property taxes receivable are recorded net of a 2% allowance for uncollectible accounts.

H. Comparative Data

Comparative total data for prior year has been presented in the accompanying cash basis financial statements in order to provide an understanding of changes in the District's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since its inclusion would make the statements unduly complex and difficult to read.

I. Total Columns on Combined Statements

Total columns on the Combined Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

J. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

NOTE 2. DEFICIT FUND BALANCE AND EXPENDITURES OVER BUDGET

The following funds showed deficit fund balances at June 30, 2000:

None

Expenditures in the following funds exceeded their budgets at June 30, 2000 by:

<u>Fund</u>	<u>Amount</u>
Social Security	<u>\$ 1,121</u>
Park and Recreation	<u>\$ 322</u>
Library Fund	<u>\$97,860</u>

Library Fund Expenditures exceeded the budget amount as a result of the donation of a building to be used as a Library valued at \$60,000 and the costs associated with the renovation of that building.

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables as of June 30, 2000 follows:

<u>Due To</u>	<u>Due From</u>	<u>Amount</u>
General Fund	Police Fund	<u>\$25</u>

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2000</u>
Land	\$ 200,502			\$ 200,502
Land Improvements	396,297			396,297
Buildings	285,431	\$116,152		401,583
Equipment -				
Office	23,096	5,238		28,334
Auditorium and				
Kitchen	53,018	17,784		70,802
Street Department	199,323	5,303		204,626
Police Department	106,274	4,325		110,599
Park	52,753	9,440		62,193
Library	15,455	5,192		20,647
Total	<u>\$1,332,149</u>	<u>\$163,434</u>	<u>\$ 0</u>	<u>\$1,495,583</u>

A summary of proprietary fund type property, plant and equipment at June 30, 1999 follows:

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2000</u>
Land and Buildings	\$ 65,328			\$ 65,328
Water System	1,290,444			1,290,444
Sewer Plant	4,587,949	\$200,504		4,788,453
Tanks and Pumping Station	544,228			544,228
Equipment	276,245	4,731		280,976
Total	\$6,764,194	\$205,235	\$ 0	\$6,969,429
Less, Accumulated Depreciation	<u>2,300,038</u>	<u>133,384</u>		<u>2,433,422</u>
Net Property, Plant and Equipment	<u>\$4,464,156</u>	<u>\$ 71,851</u>	<u>\$ 0</u>	<u>\$4,536,007</u>

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended June 30, 2000:

	<u>Alternative Revenue Bonds</u>
Bonds payable at July 1, 1999	\$715,000
Bonds issued this fiscal year	0
Bonds retired this fiscal year	(125,000)
Bonds payable at June 30, 2000	<u>\$590,000</u>
Bonds payable at June 30, 2000 -	
Payable in next fiscal year	\$135,000
Payable in subsequent fiscal years	<u>455,000</u>
Total	<u>\$590,000</u>

Bonds payable at June 30, 2000 are comprised of the following individual issues: Alternative revenue bonds dated November 25, 1991 (original issue \$1,415,000) used to refund waterworks and sewerage revenue bonds - see note 12.

The annual requirements to amortize all debt outstanding as of June 30, 2000, including interest payments of \$131,680 follows:

<u>Due in Fiscal Years</u> <u>Ending June 30,</u>	<u>Alternative</u> <u>Revenue</u> <u>Bonds</u>	<u>Interest</u>	<u>Total</u>
2001	\$135,000	\$ 51,160	\$186,160
2002	145,000	39,820	184,820
2003	160,000	27,350	187,350
2004	<u>150,000</u>	<u>13,350</u>	<u>163,350</u>
	<u>\$590,000</u>	<u>\$131,680</u>	<u>\$721,680</u>

Alternative revenue bonds are not a general obligation of the Village.

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of December 31, 1999	<u>\$15,561,877</u>
Debt limit - 8.625% of assessed valuation	\$1,342,212
Less, general obligation bonded indebtedness	<u>0</u>
Legal debt margin	<u>\$1,342,212</u>

NOTE 7. WATERWORKS AND SEWERAGE FUND REVENUE BONDS RESERVE REQUIREMENTS

The alternative revenue bond ordinance requires that all monies shall be segregated and restricted in separate special reserve accounts, in the priority indicated by the order of the following:

<u>Reserve Account</u>	<u>Amount</u>	<u>Purpose</u>
a) Operation and Maintenance	Sufficient amount to pay current expenses	Expenses of operating, maintaining and repairing the system
b) Bond and Interest	Amount sufficient to pay the current bond and interest maturities	Paying principal and interest on bonds
c) Depreciation	\$1,000 per month until the account aggregates \$125,000	Cost of necessary repair and replacement to the system for which no other funds are available
d) Surplus	The amount remaining after payment into the above for accounts	Improvement and extension of the waterworks and sewerage system, to call bonds, and serve as a reserve for deficiencies in the other reserves accounts.

NOTE 8. RETIREMENT COMMITMENT

The Village of Brighton's defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The Village of Brighton is required to contribute at an actuarially determined rate. The employer rate for calendar year 1999 was 8.61 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 1999 was 33 years.

NOTE 8. RETIREMENT COMMITMENT (Continued)

For December 31, 1999, the Village of Brighton's annual pension cost of \$13,791 was equal to the Village of Brighton's required and actual contributions. The required contribution was determined as part of the December 31, 1997 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.4% to 11.6% per year, and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4.00%. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The assumptions used for the 1997 actuarial valuation were based on the 1993-1995 experience study. However, the 1999 actuarial valuation information shown below is based on the assumptions based on the 1996-1998 experience study. The effect of the assumption change increased the unfunded actuarial accrued liability by \$1,647.

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/99	\$13,791	100%	\$0
12/31/98	15,729	100%	\$0
12/31/97	16,375	100%	0
12/31/96	14,554	100%	0
12/31/95	24,791	100%	0
12/31/94	27,753	100%	0
12/31/93	26,209	100%	0
12/31/92	27,044	100%	0

REQUIRED SUPPLEMENTARY INFORMATION  
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/99	\$545,004	\$466,967	\$(78,037)	116.71%	\$160,184	0.00%
12/31/98	431,874	407,361	(24,513)	106.02%	147,826	0.00%
12/31/97	346,823	358,451	11,628	96.76%	145,273	8.00%
12/31/96	313,530	367,122	53,592	85.40%	141,026	38.00%
12/31/95	264,508	350,083	85,575	75.56%	229,338	37.31%
12/31/94	212,180	315,039	102,859	67.35%	233,024	44.14%
12/31/93	158,653	290,006	131,353	54.71%	221,359	59.34%
12/31/92	112,037	263,570	151,533	42.51%	212,446	71.33%

\*Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 1999 were changed due to the 1996-1998 Experience Study.

The principal changes were:

- More members are expected to take refunds early in their career.
- For both Regular and SLEP members, more normal and early retirements are expected to occur.
- Expected salary increases due to longevity for employees with less than 6 years of service were increased.

These changes will be more significant for the actuarial valuation of SLEP employers.

NOTE 9. INTERGOVERNMENTAL COOPERATION CONTRACT – RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage and destruction of assets; errors and omissions and natural disasters for which the Village provides insurance coverage.

The Village is a part of an intergovernmental cooperation contract with the Illinois Municipal League Risk Management Association for the purpose of maintaining insurance coverage.

Coverage is provided from a self-insured retention fund established by the Association from municipal members yearly contributions. Each municipality, which is a member of the Association, has agreed through the intergovernmental cooperation contract to appropriate each year, by ordinance, a sum of money sufficient to pay its required contribution plus its pro-rata share of any deficits which may occur in the self-insured retention fund.

The Village's contributions to the self-insured retention fund during the year ended June 30, 2000, totaled \$17,846 for coverage from January 1, 2000 to December 31, 2000.

There have been no significant reductions in coverage for the prior year and settlements have not exceeded coverage in the past three years.

NOTE 10. VACATION AND SICK PAY

After one year of employment, an employee accrues 10 days of vacation leave per year. After 5 full years, an employee accrues 15 days per year and after 15 full years, an employee accrues 20 days per year.

An employee is allowed to carry a maximum of 5 days of unused vacation from year to year.

The Village's sick leave policy grants an employee 6 paid sick days per year. The policy permits an accumulation of up to 60 days of unused sick leave.

The liability for accumulated vacations and sick days has been recorded in the financial statements as follows:

General Fund (Current Portion)	\$ 2,971
General Long-term Debt (Non-current Portion)	15,096
	<u>\$18,067</u>

NOTE 11. CASH AND CERTIFICATES OF DEPOSIT

The Village's investment policy, which was adopted on December 6, 1999 allows investments in any type of security allowed for in Illinois Statutes regarding the investment of Public Funds.

The Village's funds are required to be deposited and invested under the terms of a depository contract pursuant to Statute. The depository bank deposits for safekeeping and trust with the Village's third party agent, approved pledged securities in an amount sufficient to protect Village funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the dollar amount of Federal Deposit Insurance Corporation Insurance.

Under the depository contract, the Village, at its own discretion, invests funds in time deposits and certificates of deposit provided by the depository bank at interest rates approximating United States Treasury Bill rates.

At June 30, 2000, the carrying amount of the Village's deposits (cash and certificates of deposit) was \$1,451,340 and the bank balance was \$1,498,086. The entire bank balance throughout the year was covered by federal depository insurance or by collateral held by the depository and pledged to the Village, but not in the name of the Village.

NOTE 11. CASH AND CERTIFICATES OF DEPOSIT (Continued)

The deposits were collateralized during the year in the name of the Village. The following is disclosed:

- a. Name of bank: Citizens State Bank.
- b. Face value of security pledged as of the date of the highest combined balance on deposit was \$850,000.
- c. Largest cash, savings and time deposit account balance during the year was \$674,865.
- d. Total amount of FDIC coverage was \$200,000.
  
- e. Name of bank: State Bank of Jerseyville.
- f. Amount of security pledged as of the date of the highest combined balance on deposit was \$800,000.
- g. Largest cash, savings and time deposit account balance during the year was \$823,221.
- h. Total amount of FDIC coverage was \$200,000.

NOTE 12. EXTINGUISHMENT OF DEBT

During the year ended April 30, 1992, the Village of Brighton, Illinois, issued \$1,415,000 of Waterworks and Sewerage Alternative Revenue bonds dated November 25, 1991. These bonds have been issued for the advance refunding of the previously outstanding 1983 Waterworks and Sewerage Revenue bond issue.

The revenue bonds dated November 1, 1983 have not been legally defeased; that is, all debt has not been legally satisfied by payment. However, all of the conditions which normally satisfy defeasance provisions have been met. These provisions include:

- 1) Proceeds of the new debt have been placed in an irrevocable trust with a reputable trustee for the purpose of satisfying the revenue bonds at a future date.
- 2) The proceeds of the new debt in the trust have been invested in U.S. Treasury obligations with maturities that approximate the debt service of the previous revenue bond issue.
- 3) The proceeds in escrow are not subject to lien for any purpose other than in connection with the advance refunding transaction.

Because there appears to be de-facto defeasance of the original Waterworks and Sewerage bonds dated November 1, 1983, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of a sum computed to be adequate to satisfy all future amounts to become due to revenue bondholders.

NOTE 13. STATEMENT OF CASH FLOWS

For the purposes of the Statement of Cash Flows, the Village considers all investments with a maturity of three months or less when purchased to be cash equivalents.

NOTE 14. FEDERAL GRANTS

In the normal course of operations, the Village receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Taxes -		
General Property	\$ 38,098	\$ 33,713
Replacement	4,571	4,421
Total	<u>\$ 42,669</u>	<u>\$ 38,134</u>
Intergovernmental Revenue -		
State Income Tax	\$ 172,350	\$ 161,267
Sales Tax	153,361	144,800
Photo Processing Tax	4,938	4,597
Total	<u>\$ 330,649</u>	<u>\$ 310,664</u>
Licenses -		
Vendor	\$ 222	\$ 262
Tavern	2,300	2,800
Dog	1,340	1,205
Total	<u>\$ 3,862</u>	<u>\$ 4,267</u>
Permits	\$ 2,741	\$ 3,433
Fines	<u>\$ 19,701</u>	<u>\$ 16,949</u>
Interest	<u>\$ 8,728</u>	<u>\$ 7,352</u>
Other -		
Police Grant	\$ 15,709	\$ 20,831
Franchise Fees	7,378	7,123
Village Hall Rent	800	1,775
Equipment Rental	2,431	2,431
Miscellaneous	7,201	3,542
Total	<u>\$ 33,519</u>	<u>\$ 35,702</u>
Total Revenues	\$ 441,869	\$ 416,501
EXPENDITURES (SCHEDULE 2)	<u>413,714</u>	<u>433,872</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 28,155	\$ (17,371)
TRANSFERS TO SPECIAL REVENUE FUNDS	(31,385)	(11,486)
FUND BALANCE, BEGINNING OF YEAR	<u>204,035</u>	<u>232,892</u>
FUND BALANCE, END OF YEAR	<u>\$ 200,805</u>	<u>\$ 204,035</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
General Government -		
Village Officers' Salaries	\$ 31,902	\$ 31,910
Village Hall Salaries	650	600
Street Lighting	17,114	16,838
Telephone	458	495
Miscellaneous	12,341	1,771
Office Expense	2,716	10,703
Village Hall Expenditures	19,604	22,167
Legal Publications	483	630
Zoning	99	844
Animal Control	5,717	4,983
Attorney	14,276	13,595
Capital Outlay	28,326	60,561
Gas	6,332	4,278
Total General Government	<u>\$ 140,018</u>	<u>\$ 169,375</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 142,803	\$ 135,009
Capital Expenditures	4,325	3,554
Police Department Expenditures	27,915	32,563
Total Public Safety	<u>\$ 175,043</u>	<u>\$ 171,126</u>
Streets and Highways -		
EMC Contract	\$ 52,329	\$ 47,208
Total Streets and Highways	<u>\$ 52,329</u>	<u>\$ 47,208</u>
Welfare -		
Employees Health Insurance	\$ 26,436	\$ 21,971
Total Welfare	<u>\$ 26,436</u>	<u>\$ 21,971</u>
Parks and Recreation -		
Salaries	\$ 3,059	\$ 2,880
Park Utilities	4,651	4,328
Park and Recreation Expenses	2,738	2,863
Capital Expenditures	9,440	14,121
Total Parks and Recreation	<u>\$ 19,888</u>	<u>\$ 24,192</u>
 Total Expenditures	 <u>\$ 413,714</u>	 <u>\$ 433,872</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 38,098
Replacement		4,571
Total		<u>\$ 42,669</u>
Intergovernmental Receipts -		
Sales Tax		\$ 153,361
State Income Tax		172,350
Photoprocessing Tax		4,938
Total		<u>\$ 330,649</u>
Licenses -		
Vendor		\$ 222
Tavern		2,300
Dog		1,340
Total		<u>\$ 3,862</u>
Permits		<u>\$ 2,741</u>
Fines		<u>\$ 19,701</u>
Interest		<u>\$ 8,728</u>
Other -		
Police Grant		\$ 15,709
Franchise Fees		7,378
Village Hall Rent		800
Miscellaneous		9,632
Total		<u>\$ 33,519</u>
Total Receipts		<u>\$ 441,869</u>
DISBURSEMENTS (SCHEDULE 4)	<u>\$ 594,053</u>	413,714
RECEIPTS OVER DISBURSEMENTS		\$ 28,155
TRANSFERS TO SPECIAL REVENUE FUNDS		(31,385)
FUND BALANCE, JULY 1, 1999		<u>204,035</u>
FUND BALANCE, JUNE 30, 2000		<u>\$ 200,805</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
SCHEDULE OF DISBURSEMENTS - BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>BUDGET</u>	<u>ACTUAL</u>
General Government -		
Village Officers' Salaries	\$ 34,500	\$ 31,902
Street Lighting	18,000	17,114
Telephone	600	458
Miscellaneous	6,750	12,341
Office Expense	2,500	2,716
Village Hall Expenditures	55,300	20,254
Legal Publications	800	483
Zoning	3,000	99
Animal Control	10,000	5,717
Attorney	14,000	14,276
Capital Outlay	20,125	28,326
Gas	0	6,332
Total General Government	<u>\$ 165,575</u>	<u>\$ 140,018</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 156,400	\$ 142,803
Police Department Expenses	53,390	27,915
Capital Expenditures	5,002	4,325
Total Public Safety	<u>\$ 214,792</u>	<u>\$ 175,043</u>
Street and Highways -		
EMC Contract	\$ 87,000	\$ 52,329
Public Works Expenses	4,500	0
Capital Expenditures	75,900	0
Total Streets and Highways	<u>\$ 167,400</u>	<u>\$ 52,329</u>
Welfare -		
Employees Health Insurance	<u>\$ 7,776</u>	<u>\$ 26,436</u>
Parks and Recreation -		
Salaries		\$ 3,059
Capital Expenditures	\$ 28,410	9,440
Park Utilities	5,500	4,651
Recreation Expenditures	4,600	2,738
Total Parks and Recreation	<u>\$ 38,510</u>	<u>\$ 19,888</u>
Total Disbursements	<u>\$ 594,053</u>	<u>\$ 413,714</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2000  
WITH COMPARATIVE TOTALS FOR JUNE 30, 1999

<u>ASSETS</u>	<u>MOTOR FUEL TAX</u>	<u>ILLINOIS MUNICIPAL RETIREMENT</u>	<u>SOCIAL SECURITY</u>	<u>AUDIT</u>	<u>CIVIL DEFENSE</u>	<u>PARKS AND RECREATION</u>
CASH	\$ 119,850	\$ 24,527	\$ 6,886	\$ 263	\$ 5,625	
PROPERTY TAXES RECEIVABLE		6,863	13,726	2,943	1,327	\$ 11,438
DUE FROM GOVERNMENTAL AGENCIES	5,162					
TOTAL	<u>\$ 125,012</u>	<u>\$ 31,390</u>	<u>\$ 20,612</u>	<u>\$ 3,206</u>	<u>\$ 6,952</u>	<u>\$ 11,438</u>
 <u>LIABILITIES AND FUND EQUITY</u>						
LIABILITIES:						
Accounts Payable	\$ 1,416				\$ 50	
Due to General Fund		\$ 6,863	\$ 13,726	\$ 2,943	1,327	\$ 11,438
Deferred Property Taxes	<u>\$ 1,416</u>	<u>\$ 6,863</u>	<u>\$ 13,726</u>	<u>\$ 2,943</u>	<u>\$ 1,377</u>	<u>\$ 11,438</u>
FUND EQUITY:						
Fund Balance	<u>\$ 123,596</u>	<u>\$ 24,527</u>	<u>\$ 6,886</u>	<u>\$ 263</u>	<u>\$ 5,575</u>	<u>\$ 0</u>
TOTAL	<u>\$ 125,012</u>	<u>\$ 31,390</u>	<u>\$ 20,612</u>	<u>\$ 3,206</u>	<u>\$ 6,952</u>	<u>\$ 11,438</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2000

WITH COMPARATIVE TOTALS FOR JUNE 30, 1999

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	2000	1999	TOTALS JUNE 30,
CASH	\$ 8,937	\$ 6,853	\$ 21,141	\$ 10,005	\$ 49,058	\$ 253,145	\$ 199,870	
CERTIFICATE OF DEPOSIT			53,948			53,948	49,863	
PROPERTY TAXES RECEIVABLE	20,299	11,438	8,830	20,894	6,863	104,621	110,391	
DUE FROM GOVERNMENTAL AGENCIES						5,162	5,274	
TOTAL	\$ 29,236	\$ 18,291	\$ 83,919	\$ 30,899	\$ 55,921	\$ 416,876	\$ 365,398	
<u>LIABILITIES AND FUND EQUITY</u>								
LIABILITIES:								
Accounts Payable				\$ 845		\$ 2,311	\$ 3,234	
Due to General Fund	\$ 20,299	25	\$ 8,830	20,894	\$ 6,863	25	2,792	
Deferred Property Taxes	\$ 20,299	\$ 11,463	\$ 8,830	\$ 21,739	\$ 6,863	104,621	110,391	
Total Liabilities						\$ 106,957	\$ 116,417	
FUND EQUITY:								
Fund Balance	\$ 8,937	\$ 6,828	\$ 75,089	\$ 9,160	\$ 49,058	\$ 309,919	\$ 248,981	
TOTAL	\$ 29,236	\$ 18,291	\$ 83,919	\$ 30,899	\$ 55,921	\$ 416,876	\$ 365,398	

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1999

	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
REVENUES:						
Property Taxes	\$ 62,669	\$ 15,842	\$ 13,936	\$ 2,983	\$ 1,347	\$ 7,928
Intergovernmental Revenue	2,010	474	381	17	8	46
Interest						
Other						
Total Revenues	<u>\$ 64,679</u>	<u>\$ 16,316</u>	<u>\$ 14,317</u>	<u>\$ 3,000</u>	<u>\$ 1,355</u>	<u>\$ 7,974</u>
EXPENDITURES:						
General Government				\$ 2,350		
Public Safety					\$ 940	
Streets and Highways	\$ 34,968	\$ 13,214	\$ 15,121			\$ 8,322
Welfare						
Recreation						
Library						
Total Expenditures	<u>\$ 34,968</u>	<u>\$ 13,214</u>	<u>\$ 15,121</u>	<u>\$ 2,350</u>	<u>\$ 940</u>	<u>\$ 8,322</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 29,711	\$ 3,102	\$ (804)	\$ 650	\$ 415	\$ (348)
TRANSFERS FROM (TO) GENERAL FUND				(615)		
FUND BALANCE, BEGINNING OF YEAR	<u>93,885</u>	<u>21,425</u>	<u>7,690</u>	<u>228</u>	<u>5,160</u>	<u>348</u>
FUND BALANCE, END OF YEAR	<u>\$123,596</u>	<u>\$ 24,527</u>	<u>\$ 6,886</u>	<u>\$ 263</u>	<u>\$ 5,575</u>	<u>\$ 0</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1999

	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS JUNE 30,
						2000
						1999
REVENUES:						
Property Taxes	\$ 20,634	\$ 9,564	\$ 24,754	\$ 19,016	\$ 13,136	\$ 129,140
Intergovernmental Revenue						62,669
Interest	462	56	4,306	1,840	77	9,677
Other			5,522	84,666		90,188
Total Revenues	<u>\$ 21,096</u>	<u>\$ 9,620</u>	<u>\$ 34,582</u>	<u>\$ 105,522</u>	<u>\$ 13,213</u>	<u>\$ 291,674</u>
EXPENDITURES:						
General Government	\$ 14,579					\$ 16,929
Public Safety			\$ 28,067			940
Streets and Highways						63,035
Welfare						28,335
Recreation						8,322
Library				\$ 144,560		144,560
Total Expenditures	<u>\$ 14,579</u>	<u>\$ 0</u>	<u>\$ 28,067</u>	<u>\$ 144,560</u>	<u>\$ 0</u>	<u>\$ 262,121</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,517	\$ 9,620	\$ 6,515	\$ (39,038)	\$ 13,213	\$ 29,553
TRANSFERS FROM GENERAL FUND			20,000	12,000		31,385
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	2,420	(2,792)	48,574	36,198	35,845	248,981
FUND BALANCE, END OF YEAR	<u>\$ 8,937</u>	<u>\$ 6,828</u>	<u>\$ 75,089</u>	<u>\$ 9,160</u>	<u>\$ 49,058</u>	<u>\$ 309,919</u>
						<u>\$ 60,227</u>
						11,486
						177,268
						\$ 248,981

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	MOTOR FUEL TAX		MUNICIPAL RETIREMENT		SOCIAL SECURITY		AUDIT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 62,782		\$ 15,842		\$ 13,936		\$ 2,983
Intergovernmental Receipts		2,010		474		381		17
Interest		\$ 64,792		\$ 16,316		\$ 14,317		\$ 3,000
Total Receipts								
DISBURSEMENTS:								
General Government							\$3,000	\$2,350
Public Safety								
Street and Highways	\$56,250	\$36,335	\$ 16,000	\$13,214	\$14,000	\$15,121		
Welfare								
Total Disbursements	\$ 56,250	\$ 36,335	\$ 16,000	\$ 13,214	\$ 14,000	\$ 15,121	\$ 3,000	\$ 2,350
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 28,457		\$ 3,102		\$ (804)		\$ 650
OTHER FINANCIAL SOURCES		1,254						
TRANSFERS FROM (TO) GENERAL FUND								(615)
FUND BALANCE (DEFICIT), JULY 1, 1999		93,885		21,425		7,690		228
FUND BALANCE, JUNE 30, 2000		\$123,596		\$ 24,527		\$ 6,886		\$ 263

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE		POLICE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 1,347		\$ 7,928		\$ 20,634		\$ 9,564
Interest		8		46		462		56
Other								
Total Receipts		<u>\$ 1,355</u>		<u>\$ 7,974</u>		<u>\$ 21,096</u>		<u>\$ 9,620</u>
DISBURSEMENTS:								
General Government	\$ 1,350	\$ 940			\$ 20,700	\$ 14,579		\$ 11,800
Public Safety								
Recreation			\$ 8,000	\$ 8,322				
Total Disbursements	<u>\$ 1,350</u>	<u>\$ 940</u>	<u>\$ 8,000</u>	<u>\$ 8,322</u>	<u>\$ 20,700</u>	<u>\$ 14,579</u>	<u>\$ 11,800</u>	<u>\$ 0</u>
RECEIPT'S OVER (UNDER) DISBURSEMENTS		\$ 415		\$ (348)		\$ 6,517		\$ 9,620
OTHER FINANCIAL SOURCES								
TRANSFERS FROM GENERAL FUND								
FUND BALANCE (DEFICIT), JULY 1, 1999		<u>5,160</u>		<u>348</u>		<u>2,420</u>		<u>(2,792)</u>
FUND BALANCE, JUNE 30, 2000		<u>\$ 5,575</u>		<u>\$ 0</u>		<u>\$ 8,937</u>		<u>\$ 6,828</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	STREET AND BRIDGE		LIBRARY		UNEMPLOMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 24,754		\$ 19,016		\$ 13,136		\$ 129,140
Intergovernmental Receipts		4,306		1,840		77		62,782
Interest		5,522		84,666				9,677
Other		<u>\$ 34,582</u>		<u>\$ 105,522</u>		<u>\$ 13,213</u>		<u>90,188</u>
Total Receipts								<u>\$ 291,787</u>
DISBURSEMENTS:								
General Government							\$ 23,700	\$ 16,929
Public Safety							13,150	940
Streets and Highways	\$ 47,477	\$ 28,067					119,727	64,402
Welfare					\$ 7,700	\$ 0	21,700	28,335
Recreation							8,000	8,322
Library			\$ 46,700	\$ 144,560			46,700	168,401
Total Disbursements	<u>\$ 47,477</u>	<u>\$ 28,067</u>	<u>\$ 46,700</u>	<u>\$ 144,560</u>	<u>\$ 7,700</u>	<u>\$ 0</u>	<u>\$ 232,977</u>	<u>\$ 263,488</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 6,515		\$ (39,038)		\$ 13,213		\$ 28,299
OTHER FINANCIAL SOURCES								1,254
TRANSFERS FROM (TO) GENERAL FUND		20,000		12,000				31,385
FUND BALANCE (DEFICIT), JULY 1, 1999		48,574		36,198		35,845		248,981
FUND BALANCE, JUNE 30, 2000		<u>\$ 75,089</u>		<u>\$ 9,160</u>		<u>\$ 49,058</u>		<u>\$ 309,919</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
MOTOR FUEL TAX  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Intergovernmental-Allotments	\$ 62,669	\$ 54,681
Interest	2,010	1,538
Total Revenues	<u>\$ 64,679</u>	<u>\$ 56,219</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 10,448	\$ 10,447
Rock, Chips	5,918	5,282
Engineering	2,801	2,873
Cold Patch, Hot Mix	1,058	6,103
Slag	8,928	4,808
Other	5,815	6,990
Total Streets and Highways Expenditures	<u>\$ 34,968</u>	<u>\$ 36,503</u>
REVENUE OVER EXPENDITURES	\$ 29,711	\$ 19,716
FUND BALANCE, BEGINNING OF YEAR	<u>93,885</u>	<u>74,169</u>
FUND BALANCE, END OF YEAR	<u>\$ 123,596</u>	<u>\$ 93,885</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
MOTOR FUEL TAX  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Allotments		\$ 62,782
Interest		2,010
Total Receipts		<u>\$ 64,792</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt	\$ 14,000	\$ 10,448
Rock, Chips, Slag	9,500	17,486
Engineering	4,500	1,401
Cold Patch, Hot Mix	7,000	1,186
Other	21,250	5,814
Total Disbursements	<u>\$ 56,250</u>	<u>\$ 36,335</u>
RECEIPTS OVER DISBURSEMENTS		\$ 28,457
OTHER FINANCIAL SOURCES		1,254
FUND BALANCE, JULY 1, 1999		<u>93,885</u>
FUND BALANCE, JUNE 30, 2000		<u>\$ 123,596</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
ILLINOIS MUNICIPAL RETIREMENT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 15,842	\$ 17,906
Interest	474	798
Total Revenues	<u>\$ 16,316</u>	<u>\$ 18,704</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	<u>13,214</u>	<u>15,006</u>
REVENUE OVER EXPENDITURES	\$ 3,102	\$ 3,698
FUND BALANCE, BEGINNING OF YEAR	<u>21,425</u>	<u>17,727</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 24,527</u></u>	<u><u>\$ 21,425</u></u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
SOCIAL SECURITY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 13,936	\$ 14,926
Interest	381	97
Total Revenues	<u>\$ 14,317</u>	<u>\$ 15,023</u>
EXPENDITURES:		
Welfare -		
Social Security	<u>15,121</u>	<u>14,116</u>
REVENUE (UNDER) EXPENDITURES	\$ (804)	\$ 907
FUND BALANCE, BEGINNING OF YEAR	<u>7,690</u>	<u>6,783</u>
FUND BALANCE, END OF YEAR	<u>\$ 6,886</u>	<u>\$ 7,690</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
AUDIT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 2,983	\$ 2,501
Interest	17	11
Total Revenues	<u>\$ 3,000</u>	<u>\$ 2,512</u>
 EXPENDITURES:		
General Government - Audit	<u>2,350</u>	<u>2,250</u>
 REVENUE OVER EXPENDITURES	 \$ 650	 \$ 262
 TRANSFER (TO) GENERAL FUND	 (615)	 (514)
 FUND BALANCE, BEGINNING OF YEAR	 <u>228</u>	 <u>480</u>
 FUND BALANCE, END OF YEAR	 <u><u>\$ 263</u></u>	 <u><u>\$ 228</u></u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
CIVIL DEFENSE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 1,347	\$ 1,466
Interest	8	10
Total Revenues	<u>\$ 1,355</u>	<u>\$ 1,476</u>
EXPENDITURES:		
General Government -		
Public Safety	<u>940</u>	<u>752</u>
REVENUE OVER EXPENDITURES	\$ 415	\$ 724
FUND BALANCE, BEGINNING OF YEAR	<u>5,160</u>	<u>4,436</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,575</u>	<u>\$ 5,160</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
PARKS AND RECREATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 7,928	\$ 7,302
Interest	46	47
Total Revenues	<u>\$ 7,974</u>	<u>\$ 7,349</u>
EXPENDITURES:		
Recreation -		
EMC Contract	\$ 8,322	\$ 8,744
Total Expenditures	<u>\$ 8,322</u>	<u>\$ 8,744</u>
REVENUE (UNDER) EXPENDITURES	\$ (348)	\$ (1,395)
FUND BALANCE, BEGINNING OF YEAR	<u>348</u>	<u>1,743</u>
FUND BALANCE, END OF YEAR	<u>\$ 0</u>	<u>\$ 348</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
TORT INSURANCE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000.  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 20,634	\$ 14,653
Interest	462	439
Total Revenues	<u>\$ 21,096</u>	<u>\$ 15,092</u>
EXPENDITURES:		
General Government -		
Insurance	\$ 13,838	\$ 15,420
Deductible	500	500
Dues	241	235
Total Expenditures	<u>\$ 14,579</u>	<u>\$ 16,155</u>
REVENUE OVER EXPENDITURES	\$ 6,517	\$ (1,063)
FUND BALANCE, BEGINNING OF YEAR	<u>2,420</u>	<u>3,483</u>
FUND BALANCE, END OF YEAR	<u>\$ 8,937</u>	<u>\$ 2,420</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
POLICE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 9,564	\$ 8,953
Interest	56	58
Total Revenues	<u>\$ 9,620</u>	<u>\$ 9,011</u>
 EXPENDITURES	 <u>\$ 0</u>	 <u>\$ 0</u>
 REVENUE OVER EXPENDITURES	 \$ 9,620	 \$ 9,011
 FUND BALANCE (DEFICIT), BEGINNING OF YEAR	 <u>(2,792)</u>	 <u>(11,803)</u>
 FUND BALANCE (DEFICIT), END OF YEAR	 <u>\$ 6,828</u>	 <u>\$ (2,792)</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
POLICE  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 9,564
Interest		56
Total Receipts		<u>\$ 9,620</u>
DISBURSEMENTS	<u>\$ 11,800</u>	<u>\$ 0</u>
RECEIPTS OVER DISBURSEMENTS		\$ 9,620
FUND BALANCE (DEFICIT), JULY 1, 1999		<u>(2,792)</u>
FUND BALANCE, JUNE 30, 2000		<u>\$ 6,828</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
STREET AND BRIDGE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 24,754	\$ 24,387
City Stickers	5,522	9,029
Interest	4,306	2,388
Total Revenues	<u>\$ 34,582</u>	<u>\$ 35,804</u>
EXPENDITURES:		
Streets and Highways -		
EMC Contract	\$ 26,092	\$ 23,755
Other	1,975	2,221
Total Streets and Highways	<u>\$ 28,067</u>	<u>\$ 25,976</u>
REVENUE OVER EXPENDITURES	\$ 6,515	\$ 9,828
TRANSFER FROM GENERAL FUND	20,000	
FUND BALANCE, BEGINNING OF YEAR	<u>48,574</u>	<u>38,746</u>
FUND BALANCE, END OF YEAR	<u>\$ 75,089</u>	<u>\$ 48,574</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
STREET AND BRIDGE  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2000

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 24,754
City Stickers		5,522
Interest		4,306
Total Receipts		<u>\$ 34,582</u>
DISBURSEMENTS:		
Street and Highways -		
EMC Contract	\$ 23,756	\$ 26,092
Brown Street Improvements	21,500	
Mosquito Spraying	725	375
Miscellaneous	1,496	1,600
Total Disbursements	<u>\$ 47,477</u>	<u>\$ 28,067</u>
RECEIPTS OVER DISBURSEMENTS		\$ 6,515
TRANSFER FROM GENERAL FUND		20,000
FUND BALANCE, JULY 1, 1999		<u>48,574</u>
FUND BALANCE, JUNE 30, 2000		<u>\$ 75,089</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
LIBRARY FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUES:		
Property Taxes	\$ 19,016	\$ 16,496
Donations	80,019	
Other	6,487	5,324
Total Revenues	<u>\$105,522</u>	<u>\$ 21,820</u>
EXPENDITURES:		
Library Wages	\$ 14,707	\$ 11,322
Capital Expenditures	121,344	
Library Expenses	8,509	7,756
Total Expenditures	<u>\$144,560</u>	<u>\$ 19,078</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (39,038)	\$ 2,742
TRANSFERS FROM GENERAL FUND	12,000	12,000
FUND BALANCE, BEGINNING OF YEAR	<u>36,198</u>	<u>21,456</u>
FUND BALANCE, END OF YEAR	<u>\$ 9,160</u>	<u>\$ 36,198</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
UNEMPLOYMENT INSURANCE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
REVENUE:		
Property Taxes	\$ 13,136	\$ 15,695
Interest	77	102
Total Revenue	<u>\$ 13,213</u>	<u>\$ 15,797</u>
EXPENDITURES:		
Welfare -		
Unemployment Insurance Expense	<u>0</u>	<u>0</u>
REVENUE OVER EXPENDITURES	\$ 13,213	\$ 15,797
FUND BALANCE, BEGINNING OF YEAR	<u>35,845</u>	<u>20,048</u>
FUND BALANCE, END OF YEAR	<u>\$ 49,058</u>	<u>\$ 35,845</u>

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
JUNE 30, 2000

WITH COMPARATIVE TOTALS FOR JUNE 30, 1999

ASSETS	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	TOTAL JUNE 30, 1999
CASH	\$ 274,739	\$ 107,063	\$ 167,832	\$ 38,170	\$ 24,035	\$ 611,839
INVESTMENTS - TIME CERTIFICATES	\$ 47,352		\$ 274,500			\$ 306,341
RECEIVABLES:						
Accounts - Customers	\$ 93,657					\$ 93,657
Estimated Unbilled	28,018					28,018
Water and Sewer Usage	15,473					15,473
Grant Receivable						
Total Receivables	\$ 137,148					\$ 137,148
PROPERTY, PLANT AND EQUIPMENT, AT COST:						
Buildings and Land	\$ 65,328					\$ 65,328
Water System	1,290,444					1,290,444
Sewerage System	4,788,453					4,788,453
Tanks and						
Pumping Station	544,228					544,228
Equipment	280,976					280,976
Total	\$ 6,969,429					\$ 6,969,429
Less, Accumulated Depreciation	2,433,422					2,433,422
Net Property, Plant and Equipment	\$ 4,536,007					\$ 4,536,007
DEFERRED CHARGES:						
Unamortized Bond Discount	\$ 17,654					\$ 17,654
TOTAL	\$ 5,012,900	\$ 107,063	\$ 442,332	\$ 38,170	\$ 24,035	\$ 5,624,500
						\$ 21,394
						\$ 5,374,094

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
JUNE 30, 2000

WITH COMPARATIVE TOTALS FOR JUNE 30, 1999

	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	TOTAL JUNE 30, 1999
<b>LIABILITIES AND FUND EQUITY</b>						
<b>CURRENT LIABILITIES:</b>						
Accounts Payable	\$ 15,473					\$ 15,473
Customers' Deposits	135,000				\$ 24,035	\$ 21,535
Revenue Bonds Payable	\$ 150,473				\$ 24,035	125,000
Total Current Liabilities					\$ 174,508	\$ 146,535
<b>LONG-TERM LIABILITIES:</b>						
Revenue Bonds Payable	\$ 455,000					\$ 455,000
Total Liabilities	\$ 605,473				\$ 24,035	\$ 590,000
<b>FUND EQUITY:</b>						
Reserve for						
Current Bonds		\$107,063				\$ 107,063
and Interest						
Reserve for						
Extraordinary Repairs			\$442,332			442,332
and Replacement				\$ 38,170		374,543
Surplus			\$442,332	\$ 38,170		36,440
Total Reserves		\$107,063			\$ 587,565	\$ 511,313
Contributed Capital-						
Municipality	\$ 913,719					913,719
Contributed Capital-						
Grants	2,094,825					2,094,825
Retained Earnings	1,398,883					1,398,883
Total Fund Equity	\$4,407,427	\$107,063	\$442,332	\$ 38,170	\$ 0	\$4,637,559
TOTAL	\$5,012,900	\$107,063	\$442,332	\$ 38,170	\$ 24,035	\$5,374,094

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING STATEMENT OF CHANGES IN MUNICIPAL EQUITY  
JUNE 30, 2000  
WITH COMPARATIVE TOTALS FOR JUNE 30, 1999

	<u>OPERATION AND MAINTENANCE</u>	<u>BOND AND INTEREST</u>	<u>DEPRECIATION</u>	<u>SURPLUS</u>	<u>TOTALS JUNE 30,</u>
					<u>2000</u>
					<u>1999</u>
EQUITY, BEGINNING OF YEAR	\$ 4,126,246	\$ 100,330	\$ 374,543	\$ 36,440	\$ 4,637,559
NET INCOME	179,066	6,668	19,969	1,730	207,433
OTHER FINANCING SOURCE:	150,000				150,000
Grant Revenue					
TRANSFER (TO) FROM:					
Retirement of Bonds and Interest	186,535	(186,535)	47,820		
Required Under Bond Ordinances	(234,420)	186,600			
Other Transfers					
EQUITY, END OF YEAR	<u>\$ 4,407,427</u>	<u>\$ 107,063</u>	<u>\$ 442,332</u>	<u>\$ 38,170</u>	<u>\$ 4,994,992</u>
					<u>\$ 4,637,559</u>

VILLAGE OF BRIGHTON, ILLINOIS  
 ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 COMBINING STATEMENT OF REVENUES AND EXPENSES  
 FOR THE YEAR ENDED JUNE 30, 2000  
 WITH COMPARATIVE FIGURES FOR JUNE 30, 1999

	OPERATION AND MAINTENANCE AND COMBINED		BOND AND INTEREST	DEPRECIATION	TOTALS	
	WATER	SEWER	INTEREST	SURPLUS	2000	1999
REVENUES:						
Sale of Water	\$ 625,170		\$ 0	\$ 0	\$ 625,170	\$ 629,617
Sewer Charges		\$ 227,926			227,926	225,223
Connection Charges	17,350	1,800			19,150	20,700
Late Penalties	10,136	4,388			14,524	15,801
Commissions	841	841			1,682	1,836
Miscellaneous	725	480			1,205	1,079
Total Revenues	\$ 654,222	\$ 235,435	\$ 0	\$ 0	\$ 889,657	\$ 894,256
EXPENSES (SCHEDULE 25)						
OPERATING INCOME BEFORE DEPRECIATION	415,710	102,245			517,955	503,410
DEPRECIATION	\$ 238,512	\$ 133,190	\$ 0	\$ 0	\$ 371,702	\$ 390,846
OPERATING INCOME	48,001	85,383			133,384	139,218
OTHER INCOME (EXPENSES), NET:	\$ 190,511	\$ 47,807	\$ 0	\$ 0	\$ 238,318	\$ 251,628
Interest Expense and Paying Agent Fees	\$ (40,085)	\$ (26,515)			\$ (66,600)	\$ (75,673)
Investment Income and Other Income	3,674	3,674	\$ 6,668	\$ 19,969	35,715	27,870
Total Other Income and (Expense)	\$ (36,411)	\$ (22,841)	\$ 6,668	\$ 19,969	\$ (30,885)	\$ (47,803)
NET INCOME	\$ 154,100	\$ 24,966	\$ 6,668	\$ 19,969	\$ 207,433	\$ 203,825

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING SCHEDULE OF EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR JUNE 30, 1999

EXPENSES:	<u>OPERATION</u>		<u>TOTALS</u>	
	<u>AND</u>		<u>YEAR ENDED JUNE 30,</u>	
	<u>WATER</u>	<u>SEWER</u>	<u>2000</u>	<u>1999</u>
Water Purchased	\$ 206,183		\$ 206,183	\$ 203,311
Repairs and Supplies	5,806	\$ 11,325	17,131	10,591
Insurance	2,556	1,095	3,651	3,928
Office Supplies and Expense	59		59	92
Audit	1,645	705	2,350	2,250
Miscellaneous	1,105	1,218	2,323	209
Legal	476	204	680	850
Engineering		1,129	1,129	4,179
Service Contracts	196,753	86,086	282,839	275,524
Bad Debts	1,127	483	1,610	2,476
	<u>1,127</u>	<u>483</u>	<u>1,610</u>	<u>2,476</u>
Total Expenses	<u>\$ 415,710</u>	<u>\$ 102,245</u>	<u>\$ 517,955</u>	<u>\$ 503,410</u>

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
CHANGES IN EQUITY BALANCE  
JUNE 30, 2000

OPERATIONS AND MAINTENANCE

	<u>MUNICIPALITY</u> <u>CONTRIBUTIONS</u>	<u>GRANTS</u>	<u>RETAINED</u> <u>EARNINGS</u>	<u>TOTAL</u>
BALANCE, JULY 1, 1999	\$ 933,804	\$ 1,987,899	\$ 1,204,543	\$ 4,126,246
NET INCOME JUNE 30, 2000			179,066	179,066
CDAP GRANT PROCEEDS		150,000		150,000
ALLOCATION OF DEPRECIATION ON NEW SEWER	(20,085)	(43,074)	63,159	0
TRANSFERS (TO) NET	<u>                    </u>	<u>                    </u>	<u>(47,885)</u>	<u>(47,885)</u>
BALANCE, JUNE 30, 2000	<u>\$ 913,719</u>	<u>\$ 2,094,825</u>	<u>\$ 1,398,883</u>	<u>\$ 4,407,427</u>

VILLAGE OF BRIGHTON, ILLINOIS  
STATEMENT OF GENERAL FIXED ASSETS  
JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
<u>ASSETS</u>		
FIXED ASSETS	<u>\$1,495,583</u>	<u>\$1,332,149</u>
<u>MUNICIPAL EQUITY</u>		
INVESTMENT IN GENERAL FIXED ASSETS	<u>\$1,495,583</u>	<u>\$1,332,149</u>

VILLAGE OF BRIGHTON, ILLINOIS  
STATEMENT OF GENERAL LONG-TERM DEBT  
JUNE 30, 2000  
WITH COMPARATIVE FIGURES FOR JUNE 30, 1999

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2000</u>	<u>1999</u>
<u>ASSETS</u>		
AMOUNT TO BE PROVIDED FOR ACCRUED VACATION AND SICK PAY	<u>\$ 15,096</u>	<u>\$ 13,940</u>
<u>LIABILITIES</u>		
ACCRUED VACATION AND SICK PAY	<u>\$ 15,096</u>	<u>\$ 13,940</u>

VILLAGE OF BRIGHTON, ILLINOIS  
 ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS  
 JUNE 30, 2000

YEAR	TOTAL ASSESSED VALUE	TAX RATES											TOTAL
		GENERAL	POLICE	CIVIL DEFENSE	IMRF	AUDIT	RECREATION	TORT INSURANCE	SOCIAL SECURITY	STREET AND BRIDGE	UNEMPLOYMENT INSURANCE	LIBRARY	
1989	\$7,414,618	.2573	.0672	.0440	.0991	.0502	.0672	.1004	.2008	.0537	.1506	.1443	1,2348
1990	7,740,774	.2860	.0750	.0500	.0853	.0750	.0750	.0342	.1024	.0600	.1024	.0762	.9465
1991	9,552,330	.2618	.0690	.0460	.1331	.0461	.0461	.1361	.1361	.0550	.0786	.0854	.9111
1992	9,704,376	.2813	.0737	.0485	.1309	.0485	.0485	.0773	.1340	.0588		.0891	.9421
1993	10,152,875	.2739	.0719	.0444	.1281	.0493	.0493	.1104	.1281	.0572		.0852	.9485
1994	10,882,531	.2554	.0670	.0367	.1929	.0138	.0670	.1470	.1378	.0533		.1180	1,0889
1995	11,238,809	.2799	.0733	.0355	.1749	.0133	.0733	.1537	.1391	.0591		.1044	1,1065
1996	11,849,571	.2774	.0728	.0147	.1899	.0184	.0728	.1363	.1705	.0582	.1238	.1304	1,1414
1997	12,862,360	.2660	.0707	.0116	.1413	.0197	.0576	.1156	.1177	.0558	.0930	.1302	1,1100
1998	14,233,499	.2692	.0677	.0095	.1121	.0211	.0561	.1452	.0981	.0540	.0450	.1346	1,0606
1999	15,561,877	.2828	.0750	.0087	.0450	.0193	.0750	.1331	.0900	.0579		.1370	.9688
TAXES EXTENDED													
1989	\$21,652	\$5,651	\$3,694	\$8,341	\$4,222	\$5,651	\$8,449	\$16,898	\$4,517	\$12,670	\$10,700	\$102,445	
1990	22,139	5,806	3,870	6,603	4,222	5,806	2,647	7,927	4,644	7,927	5,898	73,267	
1991	25,008	6,591	4,404	12,714	4,404	4,404		13,001	5,254	7,508	8,158	87,042	
1992	27,307	7,152	4,707	12,703	4,707	4,707	7,501	13,004	5,706		8,655	91,442	
1993	27,809	7,300	4,508	13,006	5,005	5,005	11,209	13,006	5,807		8,650	96,300	
1994	27,790	7,297	3,998	20,992	1,499	7,297	15,994	14,994	5,797		12,844	118,502	
1995	31,459	8,238	3,994	19,663	1,497	8,238	17,276	15,639	6,651		11,734	124,389	
1996	32,780	8,603	1,736	22,440	2,174	8,603	16,106	20,147	6,879		15,207	134,675	
1997	34,175	9,082	1,490	18,154	2,531	7,401	14,853	15,123	7,168	15,906	16,727	142,610	
1998	38,317	9,636	1,352	15,956	3,003	7,985	20,667	13,963	7,686	13,237	19,158	150,960	
1999	44,009	11,671	1,354	2,003	3,003	11,671	20,713	14,006	9,010	7,003	21,320	150,763	

YEAR	TOTAL TAXES EXTENDED	TOTAL TAXES COLLECTED	% OF COLLECTED	TOTAL TAXES	
				COLLECTED	UNCOLLECTED
1989	\$102,445	\$102,189	99.75	\$256	
1990	73,267	73,008	99.65	259	
1991	87,042	86,711	99.62	331	
1992	91,442	90,987	99.50	455	
1993	96,300	95,820	99.50	480	
1994	118,502	117,909	99.50	593	
1995	124,389	123,432	99.23	957	
1996	134,675	133,867	99.40	808	
1997	142,610	140,685	98.65	1,925	
1998	150,960	148,223	98.10	2,737	