

VILLAGE OF BRIGHTON, ILLINOIS

AUDIT
APRIL 30, 1966

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WATERWORKS AND SEWERAGE FUND

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Partners—

RICHARD C. SCHEFFEL, C.P.A.
GENE F. KRATSCHMER, C.P.A.
GUY McCUNE, C.P.A.

R. C. SCHEFFEL & COMPANY

Certified Public Accountants
METROPOLITAN BUILDING
307 Henry Street
ALTON, ILL. 62002

PHONES: 465-4288
465-4289

June 21, 1966

Village of Brighton, Illinois
Waterworks and Sewerage Fund
Brighton, Illinois

Gentlemen:

We have examined the fund balance sheet of the Brighton Waterworks and Sewerage Fund as of April 30, 1966, and the related statements of income and fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Accounts receivable at April 30, 1966, were not confirmed by direct correspondence with debtors; however, we satisfied ourselves by other means as to their accuracy.

In our opinion, the accompanying fund balance sheet and related statements of income and fund balances present fairly the financial position of the Waterworks and Sewerage Funds of the Village of Brighton, Illinois, at April 30, 1966, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

R. C. Scheffel & Company

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
FUND BALANCE SHEET AS AT APRIL 30, 1966

A S S E T S

OPERATING FUND:

Cash on Hand and in Bank		\$ 8,817.03	
Accounts Receivable - Users	\$ 9,721.83		
Accounts Receivable - Connection Charges	<u>50.00</u>	9,771.83	
Investments - Savings and Loan Associations		<u>4,878.00</u>	
Total			\$ 23,466.86

CUSTOMERS' METER DEPOSIT FUND:

Cash in Bank		\$ 964.75	
Investments - Time Certificates - First National Bank of Brighton		<u>3,000.00</u>	
Total			3,964.75

BOND RESERVE FUND:

Cash in Bank		\$ 816.90	
U. S. Treasury Bonds (Cost)		<u>13,159.35</u>	
Total			13,976.25

DEPRECIATION FUND:

Cash on Deposit - Savings and Loan			6,829.05
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PLANT FUND:

Waterworks System	\$272,740.68		
Sewerage System	536,827.69		
Standpipe and Pumping Station	64,595.19		
Building and Land	4,425.00		
Equipment	<u>14,380.59</u>	\$892,969.15	
Less, Accumulated Depreciation		<u>49,126.15</u>	
Total		\$843,843.00	
Cash and Investments		<u>10,411.02</u>	
Total			<u>854,254.02</u>
TOTAL			<u>\$902,490.93</u>

LIABILITIES AND FUND BALANCES

OPERATING FUND:

Accounts Payable	\$ 2,984.37	
Income Tax Withheld	78.10	
Fund Balance (Exhibit "B")	<u>20,404.39</u>	
Total		\$ 23,466.86

CUSTOMERS' METER DEPOSIT FUND:

Customers' Meter Deposits		3,964.75
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BOND RESERVE FUND:

Fund Balance (Exhibit "B")		13,976.25
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DEPRECIATION FUND:

Fund Balance (Exhibit "B")		6,829.05
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PLANT FUND:

Bonds Payable (Schedule "2")		
Within One Year	\$ 7,000.00	
After One Year	<u>570,000.00</u>	\$577,000.00
Due to Contractors		11,744.55
Due to Village of Brighton		
(Bond and Interest Sinking Fund)		3,384.24
Fund Balance (Exhibit "B")		<u>262,125.23</u>
Total		854,254.02

TOTAL

\$902,490.93

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
STATEMENT OF FUND BALANCES
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

	FUND					
	TOTAL	OPERATING	BOND	BOND RESERVE	DEPRECIATION	PLANT
FUND BALANCES, MAY 1, 1965	\$283,942.65	\$ 23,297.70	\$ 1,034.43	\$ 8,827.50	\$ 14,590.83	\$236,192.19
ADDITIONS:						
Net Income or (Loss) (Exhibit "C")	19,776.51	59,936.74	(30,016.87)	348.75	157.67	(10,649.78)
Transfers From -						
Operating Fund	43,929.44		34,982.44	4,800.00	4,147.00	
General Fund	3,000.00	3,000.00				
Operating Fund -						
Capital Outlay	33,967.06					33,967.06
Bond Fund - Debt Retirement	6,000.00					6,000.00
Depreciation Fund	12,066.45	12,066.45				
Total	<u>\$402,682.11</u>	<u>\$ 98,300.89</u>	<u>\$ 6,000.00</u>	<u>\$ 13,976.25</u>	<u>\$ 18,895.50</u>	<u>\$265,509.47</u>
DEDUCTIONS:						
Transfers To -						
Bond Fund	\$ 34,982.44	\$ 34,982.44				
Bond Reserve Fund	4,800.00	4,800.00				
Depreciation Fund	4,147.00	4,147.00				
Plant Fund - Capital Outlay	33,967.06	33,967.06				
Plant Fund - Debt Retirement	6,000.00		\$ 6,000.00			
Operating Fund	12,066.45				\$ 12,066.45	
Village of Brighton (Prior Year)	3,384.24					\$ 3,384.24
Total	<u>\$ 99,347.19</u>	<u>\$ 77,896.50</u>	<u>\$ 6,000.00</u>	<u>\$ -0-</u>	<u>\$ 12,066.45</u>	<u>\$ 3,384.24</u>
FUND BALANCES, APRIL 30, 1966	<u>\$303,334.92</u>	<u>\$ 20,404.39</u>	<u>\$ -0-</u>	<u>\$ 13,976.25</u>	<u>\$ 6,829.05</u>	<u>\$262,125.23</u>

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
STATEMENT OF INCOME AND EXPENSE
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

	FUND				
	TOTAL	OPERATING	BOND	BOND RESERVE	DEPRECIATION PLANT
INCOME:					
Sale of Water	\$ 66,472.03	\$ 66,472.03			
Sale of Sewerage Services	17,877.00	17,877.00			
Sale of Meter Installation					
Supplies	4,249.26	4,249.26			
Connection Charges	7,079.00	7,079.00			
Late Penalties	591.18	591.18			
Dividends on Investments	<u>1,478.60</u>	<u>482.26</u>		\$ 403.75	\$ 157.67 \$ 434.92
Total Income	<u>\$ 97,747.07</u>	<u>\$ 96,750.73</u>	<u>\$ -0-</u>	<u>\$ 403.75</u>	<u>\$ 157.67 \$ 434.92</u>
OPERATING EXPENSES:					
Schedule "I"	\$ 36,813.99	\$ 36,813.99			
Depreciation	11,084.70				\$ 11,084.70
Interest	30,016.87		\$ 30,016.87		
Administration Charges	<u>55.00</u>			\$ 55.00	
Total Operating Expenses	<u>\$ 77,970.56</u>	<u>\$ 36,813.99</u>	<u>\$ 30,016.87</u>	<u>\$ 55.00</u>	<u>\$ -0- \$ 11,084.70</u>
NET INCOME OR (LOSS) (Exhibit "B")	<u>\$ 19,776.51</u>	<u>\$ 59,936.74</u>	<u>\$ (30,016.87)</u>	<u>\$ 348.75</u>	<u>\$ 157.67 \$ (10,649.78)</u>

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
OPERATING FUND
SCHEDULE OF OPERATING EXPENSES
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

Water Purchased		\$ 10,102.28
Salaries and Wages -		
Meter Reader	\$ 1,232.42	
Maintenance	2,400.00	
Bookkeeper	2,100.00	
Labor	5,372.00	
Water Board	65.00	
Commissions	<u>839.97</u>	12,009.39
Meters and Materials		8,017.10
Repairs and Supplies		1,232.46
Building Rental		330.00
Bank Collection Charges		947.19
Insurance		226.00
Office Supplies and Printing		657.18
Electric		1,922.31
Engineering Fees		545.00
Accounting		300.00
Uncollectible Accounts		60.77
Tractor and Truck Maintenance		271.81
Miscellaneous		<u>192.50</u>
 TOTAL EXPENSES (Exhibit "C")		 <u>\$ 36,813.99</u>

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
CONSTRUCTION ACCOUNT
STATEMENT OF RECEIPTS, DISBURSEMENTS AND INVESTMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

RECEIPTS:		
Investment Income - Savings and Loan Associations	\$	434.92
DISBURSEMENTS:		
Additions to System		<u>258.36</u>
EXCESS OF CASH RECEIPTS OVER CASH DISBURSEMENTS	\$	176.56
BALANCE, CASH AND INVESTMENTS, MAY 1, 1965		<u>10,234.46</u>
BALANCE, CASH AND INVESTMENTS, APRIL 30, 1966		<u>\$ 10,411.02</u>
CONSISTING OF:		
Cash in Bank	\$	278.68
Investments -		
Germania Savings and Loan		1,968.58
Piasa First Federal Savings and Loan		1,273.34
Alton Savings and Loan		<u>6,890.42</u>
Total		<u>\$ 10,411.02</u>

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS
APRIL 30, 1966

DUE IN FISCAL YEAR ENDED APRIL 30,	5 1/4% ISSUE OF 1962		4 3/4% ISSUE OF 1964		TOTAL	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1967	\$ 7,000.00	\$ 28,455.00		\$ 1,662.50	\$ 7,000.00	\$ 30,117.50
1968	7,000.00	28,087.50		1,662.50	7,000.00	29,750.00
1969	7,000.00	27,720.00		1,662.50	7,000.00	29,382.50
1970	7,000.00	27,352.50		1,662.50	7,000.00	29,015.00
1971	8,000.00	26,985.00		1,662.50	8,000.00	28,647.50
1972	8,000.00	26,565.00		1,662.50	8,000.00	28,227.50
1973	8,000.00	26,145.00		1,662.50	8,000.00	27,807.50
1974	8,000.00	25,725.00		1,662.50	8,000.00	27,387.50
1975	8,000.00	25,305.00		1,662.50	8,000.00	26,967.50
1976	9,000.00	24,885.00		1,662.50	9,000.00	26,547.50
1977	10,000.00	24,412.50		1,662.50	10,000.00	26,075.00
1978	10,000.00	23,887.50		1,662.50	10,000.00	25,550.00
1979	10,000.00	23,362.50		1,662.50	10,000.00	25,025.00
1980	10,000.00	22,837.50		1,662.50	10,000.00	24,500.00
1981	10,000.00	22,312.50		1,662.50	10,000.00	23,975.00
1982	10,000.00	21,787.50		1,662.50	10,000.00	23,450.00
1983	15,000.00	21,262.50		1,662.50	15,000.00	22,925.00
1984	15,000.00	20,475.00		1,662.50	15,000.00	22,137.50
1985	15,000.00	19,687.50		1,662.50	15,000.00	21,350.00
1986	15,000.00	18,900.00		1,662.50	15,000.00	20,562.50
1987	15,000.00	18,112.50		1,662.50	15,000.00	19,775.00
1988	15,000.00	17,325.00		1,662.50	15,000.00	18,987.50
1989	15,000.00	16,537.50		1,662.50	15,000.00	18,200.00
1990	20,000.00	15,750.00		1,662.50	20,000.00	17,412.50
1991	20,000.00	14,700.00		1,662.50	20,000.00	16,362.50
1992	20,000.00	13,650.00		1,662.50	20,000.00	15,312.50
1993	20,000.00	12,600.00		1,662.50	20,000.00	14,262.50
1994	20,000.00	11,550.00		1,662.50	20,000.00	13,212.50
1995	20,000.00	10,500.00		1,662.50	20,000.00	12,162.50
1996	25,000.00	9,450.00		1,662.50	25,000.00	11,112.50
1997	25,000.00	8,137.50		1,662.50	25,000.00	9,800.00
1998	30,000.00	6,825.00		1,662.50	30,000.00	8,487.50
1999	30,000.00	5,250.00		1,662.50	30,000.00	6,912.50
2000	35,000.00	3,675.00		1,662.50	35,000.00	5,337.50
2001	35,000.00	1,837.50		1,662.50	35,000.00	3,500.00
2002			\$ 35,000.00	1,662.50	35,000.00	1,662.50
TOTALS	\$542,000.00	\$652,050.00	\$ 35,000.00	\$ 59,850.00	\$577,000.00	\$711,900.00

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
BONDED DEBT DATA
APRIL 30, 1966

<u>DESCRIPTION OF ISSUE</u>	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>	<u>INTEREST DATES</u>	<u>AMOUNT ORIGINALLY ISSUED</u>	<u>AMOUNT OUTSTANDING MAY 1, 1965</u>	<u>AMOUNT ISSUED THIS FISCAL YEAR</u>	<u>AMOUNT RETIRED THIS FISCAL YEAR</u>	<u>OUTSTANDING APRIL 30, 1966</u>		<u>TOTAL</u>
								<u>PAYABLE IN NEXT FISCAL YEAR</u>	<u>PAYABLE IN SUBSEQUENT FISCAL YEARS</u>	
Waterworks and Sewerage Revenue Bonds	7/1/62	5 1/4%	5/1 and 11/1	\$565,000.00	\$548,000.00	\$ -0-	\$ 6,000.00	\$ 7,000.00	\$535,000.00	\$542,000.00
Waterworks and Sewerage Revenue Bonds	2/1/64	4 3/4%	5/1 and 11/1	<u>35,000.00</u>	<u>35,000.00</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>35,000.00</u>	<u>35,000.00</u>
				<u>\$600,000.00</u>	<u>\$583,000.00</u>	<u>\$ -0-</u>	<u>\$ 6,000.00</u>	<u>\$ 7,000.00</u>	<u>\$570,000.00</u>	<u>\$577,000.00</u>

GENERAL COMMENTS

We found the internal control procedures in use to be generally adequate, considering the limited number of personnel available.

A comparative summary of the combined assets of the Waterworks and Sewerage Funds as at April 30, 1966, as compared with the previous year, is presented below: (Inter-fund accounts are eliminated).

A S S E T S

		<u>APRIL 30.</u>	<u>INCREASE OR</u>
	<u>1966</u>	<u>1965</u>	<u>(DECREASE)</u>
Cash on Hand and in Banks	\$ 10,877.36	\$ 16,292.93	\$ (5,415.57)
Accounts Receivable	9,771.83	10,382.43	(610.60)
Investments	37,998.74	37,909.86	88.88
Fixed Assets (Net)	<u>843,843.00</u>	<u>838,376.43</u>	<u>5,466.57</u>
Totals	<u>\$902,490.93</u>	<u>\$902,961.65</u>	<u>\$ (470.72)</u>

L I A B I L I T I E S A N D F U N D B A L A N C E S

Accounts Payable	\$ 3,062.47	\$ 3,012.32	\$ 50.15
Due to Contractors	11,744.55	29,418.70	(17,674.15)
Customer Meter Deposits	3,964.75	3,172.35	792.40
Accrued Interest on Bonds	-0-	415.63	(415.63)
Bonds Payable	577,000.00	583,000.00	(6,000.00)
Due to Village of Brighton	3,384.24	-0-	3,384.24
Fund Balances	<u>303,334.92</u>	<u>283,942.65</u>	<u>19,392.27</u>
Totals	<u>\$902,490.93</u>	<u>\$902,961.65</u>	<u>\$ (470.72)</u>

The number of users at April 30, 1966, were as follows:

900 Water Customers
375 Sewer Users

RECOMMENDATIONS

1. We recommend repayment of \$3,384.24 which was transferred from the Bond and Interest Sinking Fund to the Waterworks and Sewerage Fund Construction Account during the year ended April 30, 1963.
2. We suggest that the Village appropriation ordinance include the anticipated expenditures of the Waterworks and Sewerage Fund.

Partners—

RICHARD C. SCHEFFEL, C.P.A.
GENE F. KRATSCHMER, C.P.A.
GUY McCUNE, C.P.A.

R. C. SCHEFFEL & COMPANY

Certified Public Accountants
METROPOLITAN BUILDING
307 Henry Street
ALTON, ILL. 62002

PHONES: 465-4288
465-4289

June 21, 1966

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

Gentlemen:

We have examined the statements of assets and liabilities arising from cash transactions of the funds indicated in the accompanying table of contents of the Village of Brighton, Illinois, as of April 30, 1966, with the exception of the fixed asset fund, and the related statements of cash receipts, cash disbursements and cash balances for the fiscal year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, except for the fixed asset fund, the accompanying statement of assets and liabilities arising from cash transactions and the related statements of cash receipts, cash disbursements and cash balances of the various funds indicated in the accompanying table of contents of the Village of Brighton, Illinois, present fairly the cash positions of the funds at April 30, 1966, and the results of cash transactions for the fiscal year then ended.

R. C. Scheffel & Company

VILLAGE OF BRIGHTON, ILLINOIS
ALL FUNDS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
APRIL 30, 1966

<u>A S S E T S</u>	<u>GENERAL FUND</u>	<u>MOTOR FUEL TAX FUND</u>	<u>BOND AND INTEREST SINKING FUND</u>
Cash in Banks and on Hand	\$ 3,180.72	\$ 1,892.54	\$ 2,920.07
Investments - At Cost	<u>2,242.24</u>	<u>-0-</u>	<u>-0-</u>
Total Cash and Investments	\$ 5,422.96	\$ 1,892.54	\$ 2,920.07
Due from Bond and Interest Sinking Fund	1,618.62	-0-	-0-
Due from Waterworks Construction Fund	-0-	-0-	3,384.24
Amount to be Provided from Future Years' Revenues	<u>-0-</u>	<u>-0-</u>	<u>81,591.81</u>
TOTALS	<u>\$ 7,041.58</u>	<u>\$ 1,892.54</u>	<u>\$ 87,896.12</u>
<u>L I A B I L I T I E S</u>			
Due to General Corporate Fund	\$ -0-	\$ -0-	\$ 1,618.62
Bonds Payable	-0-	-0-	62,000.00
Interest on Bonds	-0-	-0-	24,277.50
Fund Balances	<u>7,041.58</u>	<u>1,892.54</u>	<u>-0-</u>
TOTALS	<u>\$ 7,041.58</u>	<u>\$ 1,892.54</u>	<u>\$ 87,896.12</u>

VILLAGE OF BRIGHTON, ILLINOIS
 GENERAL CORPORATE FUNDS
 STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND INVESTMENTS
 FOR THE FISCAL YEAR ENDED APRIL 30, 1966

	<u>TOTAL</u>	<u>GENERAL</u>	<u>ROADS AND BRIDGES</u>	<u>FIRE DEPARTMENT</u>	<u>CIVIL DEFENSE</u>
CASH RECEIPTS:					
Revenue Cash Receipts -					
Taxes	\$ 9,397.97	\$ 6,640.65	\$ 1,297.28	\$ 1,156.55	\$ 303.49
Licenses -					
Tavern	1,600.00	1,600.00			
Vendors, Vehicle and Dog	2,582.00	2,582.00			
Municipal Sales Tax	8,699.85	8,699.85			
Telephone Commissions	85.91	85.91			
Sale of Supplies	180.00	180.00			
Village Hall Rent	194.00	194.00			
2% Fire Insurance Tax	527.15			527.15	
Fines	2,093.20	2,093.20			
Insurance Claims	7.50	7.50			
Mowing Weeds	32.00	32.00			
Refunds Received	45.32	45.32			
Miscellaneous	2.00	2.00			
Investment Income - Savings and Loan	100.23	100.23			
Expense Reimbursement from Motor					
Fuel Tax Fund	407.59	407.59			
Total Revenue Cash Receipts	<u>\$ 25,954.72</u>	<u>\$ 22,670.25</u>	<u>\$ 1,297.28</u>	<u>\$ 1,683.70</u>	<u>\$ 303.49</u>
Non-Revenue Cash Receipts -					
Transfer from Waterworks and Sewerage					
Construction Account	\$ 64.96	\$ 64.96			
Sale of Civil Defense Truck	100.00				\$ 100.00
Contribution for Street Signs	1,000.00	1,000.00			
Contributions for Civil Defense Truck	450.00				450.00
Contributions for Fire Department	153.44			\$ 153.44	
Total Non-Revenue Cash Receipts	<u>\$ 1,768.40</u>	<u>\$ 1,064.96</u>	<u>\$ -0-</u>	<u>\$ 153.44</u>	<u>\$ 550.00</u>
Total Cash Receipts	<u>\$ 27,723.12</u>	<u>\$ 23,735.21</u>	<u>\$ 1,297.28</u>	<u>\$ 1,837.14</u>	<u>\$ 853.49</u>
CASH DISBURSEMENTS:					
Expense Cash Disbursements (Exhibit "F-1")	\$ 22,305.87	\$ 20,923.91	\$ 746.16	\$ 378.08	\$ 257.72
Equipment Purchases	1,590.75			567.29	1,023.46
Transfers to Waterworks and Sewerage Fund	3,000.00	3,000.00			
Total Cash Disbursements (Page 2)	<u>\$ 26,896.62</u>	<u>\$ 23,923.91</u>	<u>\$ 746.16</u>	<u>\$ 945.37</u>	<u>\$ 1,281.18</u>

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL CORPORATE FUNDS
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND INVESTMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

	<u>TOTAL</u>	<u>GENERAL</u>	<u>ROADS AND BRIDGES</u>	<u>FIRE DEPARTMENT</u>	<u>CIVIL DEFENSE</u>
Total Cash Disbursements (Page 1)	\$ 26,896.62	\$ 23,923.91	\$ 746.16	\$ 945.37	\$ 1,281.18
EXCESS OR (DEFICIENCY) OF CASH RECEIPTS OVER CASH DISBURSEMENTS	\$ 826.50	\$ (188.70)	\$ 551.12	\$ 891.77	\$ (427.69)
BALANCE, MAY 1, 1965	<u>4,596.46</u>	<u>2,467.98</u>	<u>109.73</u>	<u>766.10</u>	<u>1,252.65</u>
BALANCE, APRIL 30, 1966	<u>\$ 5,422.96</u>	<u>\$ 2,279.28</u>	<u>\$ 660.85</u>	<u>\$ 1,657.87</u>	<u>\$ 824.96</u>
CONSISTING OF:					
Petty Cash	\$ 25.00				
Cash in Bank	3,155.72				
Investment - Piasa First Federal Savings and Loan	<u>2,242.24</u>				
Total	<u>\$ 5,422.96</u>				

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL CORPORATE FUNDS
SCHEDULE OF EXPENSE CASH DISBURSEMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

		<u>APPROPRIATION</u>	
GENERAL:			
Salaries of Village Officials -			
President	\$ 200.00		
Treasurer	300.00		
Clerk	500.00		
Board	<u>380.00</u>	\$ 1,380.00	\$ 1,600.00
Salaries, Police		3,997.10	4,500.00
Printing, Publishing and Office Supplies		144.63	325.00
Street and Road Repairs		7,927.90	9,150.00
Insurance and Bonds		939.27	1,200.00
Street Lighting		1,815.65	1,600.00
Building Repairs and Maintenance		121.18	100.00
Radio Rentals		300.00	
Automobile Expense		813.35	500.00
Payroll Taxes		417.80	
Engineering		720.09	400.00
Attorney Fees		687.50	
Audit		225.00	225.00
Street Signs		851.66	
Sundry Police Expenses		396.95	750.00
License Tags		60.63	
Memberships and Dues		79.20	60.00
Miscellaneous		<u>46.00</u>	
Total General Fund		\$ 20,923.91	<u>\$ 20,410.00</u>
ROAD AND BRIDGE:			
Labor and Machine Work	\$ 420.30		
Material	<u>325.86</u>		
Total Road and Bridge Fund		746.16	
FIRE DEPARTMENT:			
Insurance	\$ 93.00		\$ 50.00
Fire Engine Maintenance	66.97		175.00
Supplies and Repairs	101.29		250.00
Dues and Memberships	56.90		
Meals	<u>59.92</u>		
Total Fire Department		378.08	<u>\$ 475.00</u>
CIVIL DEFENSE:			
License	\$ 5.50		
Insurance	53.00		
Repairs and Supplies	<u>199.22</u>		
Total Civil Defense		257.72	<u>\$ 300.00</u>
TOTAL EXPENSE CASH DISBURSEMENTS (Exhibit "F")		<u>\$ 22,305.87</u>	<u>\$ 21,185.00</u>

VILLAGE OF BRIGHTON, ILLINOIS
MOTOR FUEL TAX FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

CASH RECEIPTS		\$	-0-
CASH DISBURSEMENTS:			
Labor	\$	385.75	
Equipment and Operators		1,164.00	
Asphalt and Rock		6,747.41	
Engineering		60.59	
Reimbursed General Fund for Expenses		<u>407.59</u>	
Total Cash Disbursements			<u>8,765.34</u>
EXCESS OF CASH DISBURSEMENTS OVER CASH RECEIPTS			\$ (8,765.34)
CASH IN BANK, MAY 1, 1965			<u>10,657.88</u>
CASH IN BANK, APRIL 30, 1966			<u>\$ 1,892.54</u>

VILLAGE OF BRIGHTON, ILLINOIS
BOND AND INTEREST SINKING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1966

CASH RECEIPTS:

Taxes	\$ 9,233.44	
Total Cash Receipts		\$ 9,233.44

CASH DISBURSEMENTS:

Expense Cash Disbursements -		
Interest Expense		
Issue of 1948	\$ 427.50	
Issue of 1962	2,850.00	
Service Charges	<u>52.00</u>	\$ 3,329.50
Non-Expense Cash Disbursements -		
Bonds Retired -		
Issue of 1948	\$ 3,000.00	
Issue of 1962	2,000.00	
Transfer to Waterworks and		
Sewerage Fund Bond Account (Note)	<u>1,450.00</u>	<u>6,450.00</u>
Total Cash Disbursements		<u>9,779.50</u>

EXCESS OF CASH DISBURSEMENTS OVER CASH RECEIPTS		\$ (546.06)
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CASH IN BANK, MAY 1, 1965		<u>3,466.13</u>
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CASH IN BANK, APRIL 30, 1966		<u>\$ 2,920.07</u>
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NOTE - Represents repayment to Waterworks and Sewerage Fund Bond Account for interest paid in error in previous year.

VILLAGE OF BRIGHTON, ILLINOIS
BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS
APRIL 30, 1966

DUE IN
FISCAL YEAR
ENDED APRIL 30,

PRINCIPAL INTEREST

1967	\$ 5,000.00	\$ 3,035.00
1968	6,000.00	2,767.50
1969	3,000.00	2,475.00
1970	3,000.00	2,325.00
1971	3,000.00	2,175.00
1972	3,000.00	2,025.00
1973	3,000.00	1,875.00
1974	4,000.00	1,700.00
1975	4,000.00	1,500.00
1976	4,000.00	1,300.00
1977	4,000.00	1,100.00
1978	5,000.00	875.00
1979	5,000.00	625.00
1980	5,000.00	375.00
1981	<u>5,000.00</u>	<u>125.00</u>
TOTALS	<u>\$ 62,000.00</u>	<u>\$ 24,277.50</u>

VILLAGE OF BRIGHTON, ILLINOIS
BONDED DEBT DATA
APRIL 30, 1966

<u>DESCRIPTION OF ISSUE</u>	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>	<u>INTEREST DATES</u>	<u>AMOUNT ORIGINALLY ISSUED</u>	<u>AMOUNT OUTSTANDING MAY 1, 1965</u>	<u>AMOUNT ISSUED THIS FISCAL YEAR</u>	<u>AMOUNT RETIRED THIS FISCAL YEAR</u>	<u>OUTSTANDING APRIL 30, 1966</u>		
								<u>PAYABLE IN NEXT FISCAL YEAR</u>	<u>PAYABLE IN SUBSEQUENT FISCAL YEARS</u>	<u>TOTAL</u>
Sewer Bonds	January 1, 1948	4 3/4%	1/1 and 7/1	\$ 45,000.00	\$ 9,000.00	\$ -0-	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 6,000.00
Water Bonds	November 1, 1960	5%	5/1 and 11/1	65,000.00	58,000.00	-0-	2,000.00	2,000.00	54,000.00	56,000.00
				<u>\$110,000.00</u>	<u>\$ 67,000.00</u>	<u>\$ -0-</u>	<u>\$ 5,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 57,000.00</u>	<u>\$ 62,000.00</u>

STATEMENT OF LEGAL DEBT MARGIN

Assessed Valuation as of April 30, 1965	<u>\$2,577,854.00</u>
Debt Limit - 2 1/2% of Assessed Valuation	\$ 64,446.35
Less, Bonded Indebtedness (Note)	<u>-0-</u>
Legal Debt Margin	<u>\$ 64,446.35</u>

Note - Bonds outstanding at April 30, 1966, do not apply against the legal debt margin according to Illinois Revised Statutes.

GENERAL COMMENTS

We found the internal control procedures in use to be generally adequate, considering the limited number of personnel employed.

A comparative summary of the general fund revenue cash receipts for the past two fiscal years is as follows:

	<u>FISCAL YEARS ENDED APRIL 30.</u>		<u>INCREASE OR</u>
	<u>1966</u>	<u>1965</u>	<u>(DECREASE)</u>
Taxes	\$ 9,397.97	\$ 8,740.07	\$ 657.90
Tavern Licenses	1,600.00	1,600.00	-0-
Delivery, Vehicle and Vendors Licenses	2,582.00	1,736.00	846.00
Municipal Sales Tax	8,699.85	7,912.77	787.08
Hall Rent	194.00	90.00	104.00
Telephone Commissions	85.91	77.25	8.66
2% Fire Insurance Tax	527.15	383.97	143.18
Sale of Supplies and Miscellaneous	266.82	1,120.62	(853.80)
Fines	2,093.20	875.00	1,218.20
Investment Income	100.23	95.75	4.48
Expense Reimbursement	<u>407.59</u>	<u>-0-</u>	<u>407.59</u>
Total Revenue Cash Receipts	<u>\$ 25,954.72</u>	<u>\$ 22,631.43</u>	<u>\$ 3,323.29</u>

A comparative summary of the general fund expense cash disbursements for the same two years is as follows:

	<u>FISCAL YEARS ENDED APRIL 30.</u>		<u>INCREASE OR</u>
	<u>1966</u>	<u>1965</u>	<u>(DECREASE)</u>
Salaries of Village Officials and Police	\$ 5,377.10	\$ 4,675.20	\$ 701.90
Street Lighting	1,815.65	1,536.78	278.87
Street and Road Repairs	8,674.06	6,162.41	2,511.65
Insurance and Bonds	939.27	1,415.43	(476.16)
Police Department	1,510.30	1,163.93	346.37
Fire Department	378.08	528.91	(150.83)
Civil Defense	257.72	82.18	175.54
Other Expense	<u>3,353.69</u>	<u>2,360.39</u>	<u>993.30</u>
Total Expense Cash Disbursements	<u>\$ 22,305.87</u>	<u>\$ 17,925.23</u>	<u>\$ 4,380.64</u>

Available funds for general corporate fund purposes increased from \$4,596.46 at April 30, 1965, to \$5,422.96 at April 30, 1966.

A schedule of assessed valuations and tax rates for the 1964 and 1965 levies is as follows on next page:

	<u>1965</u> <u>LEVY</u>	<u>1964</u> <u>LEVY</u>
Assessed Valuation	<u>\$2,577,854.00</u>	<u>\$2,407,333.00</u>
Rates -		
General (Exclusive of Road and Bridges)	.2860	.2860
Fire	.0400	.0500
Civil Defense	.0124	.0131
Bond and Interest	<u>.3226</u>	<u>.4009</u>
Total	<u>.6610</u>	<u>.7500</u>

The statement of cash receipts and disbursements for the bond and interest sinking fund is shown in Exhibit "H". An amount of \$1,618.62 due to the general fund from a prior year remains unpaid at April 30, 1966.

There were no tax anticipation warrants outstanding at the beginning or end of the fiscal year, and only normal items were unpaid at April 30, 1966.

RECOMMENDATIONS

1. We recommend repayment of \$3,384.24 which was transferred from the Bond and Interest Sinking Fund to the Waterworks and Sewerage Fund Construction Account during the year ended April 30, 1963.
2. An amount of \$1,618.62 which was transferred from the General Fund to the Bond and Interest Sinking Fund during the year ended April 30, 1964, should also be repaid.
3. We again suggest that the Village appropriation ordinance be expanded to include a more realistic breakdown of anticipated expenditures.
4. We suggest that an inventory be taken of all Village property for the purpose of establishing a fixed asset fund. Dollar values should be assigned to each item for control purposes.

We wish to express our appreciation to Village officials for the courtesy and cooperation extended us during the course of our examination.