

VILLAGE OF BRIGHTON, ILLINOIS

AUDIT
APRIL 30, 1967

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WATERWORKS AND SEWERAGE FUND

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Partners—

RICHARD C. SCHEFFEL, C.P.A.
GENE F. KRATZSCHMER, 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
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June 21, 1967

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, 1967, 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, 1967, 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, 1967, 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, 1967

A S S E T S

OPERATING FUND:

Cash on Hand and in Bank		\$ 14,293.30	
Accounts Receivable - Users			
Accounts Receivable - Connection Charges	\$ 8,969.01	9,019.01	
Investments - Savings and Loan Associations	<u>50.00</u>	<u>7,111.14</u>	
Total			\$ 30,423.45

CUSTOMERS' METER DEPOSIT FUND:

Cash in Bank		\$ 592.75	
Investments - Time Certificates - First National Bank of Brighton			
Total		<u>4,000.00</u>	4,592.75

BOND RESERVE FUND:

Cash in Bank			
U. S. Treasury Bonds (Cost)	\$ 251.76		
Total	<u>18,766.25</u>		19,018.01

DEPRECIATION FUND:

Cash on Deposit - Savings and Loan			10,296.25
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PLANT FUND:

Waterworks System	\$275,178.33		
Sewerage System	534,686.62		
Standpipe and Pumping Station	64,595.19		
Building and Land	12,064.35		
Equipment	<u>19,745.86</u>	\$906,270.35	
Less, Accumulated Depreciation		<u>64,374.19</u>	
Total		\$841,896.16	
Cash	\$ 278.68		
Investments	<u>10,597.83</u>	<u>10,876.51</u>	
Total			852,772.67
TOTAL			<u>\$917,103.13</u>

LIABILITIES AND FUND BALANCES

OPERATING FUND:

Accounts Payable	\$ 4,707.19
Income Tax Withheld	73.30
Fund Balance (Exhibit "B")	25,642.96

Total	<u> </u>	\$ 30,423.45
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CUSTOMERS' METER DEPOSIT FUND:

Customers' Meter Deposits	4,592.75
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BOND RESERVE FUND:

Fund Balance (Exhibit "B")	19,018.01
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DEPRECIATION FUND:

Fund Balance (Exhibit "B")	10,296.25
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PLANT FUND:

Bonds Payable (Schedule "2")	
Within One Year	\$ 7,000.00
After One Year	<u>563,000.00</u>
Due to Contractors	\$570,000.00
Due on Land	9,861.84
Due to Village of Brighton	500.00
(Bond and Interest Sinking Fund)	3,384.24
Fund Balance (Exhibit "B")	269,026.59

Total	<u> </u>	852,772.67
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TOTAL	<u> </u>	<u>\$917,103.13</u>
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VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
STATEMENT OF FUND BALANCES
FOR THE FISCAL YEAR ENDED APRIL 30, 1967

	----- F U N D -----					
	TOTAL	OPERATING	BOND	BOND RESERVE	DEPRECIATION	PLANT
FUND BALANCES, MAY 1, 1966	\$303,334.92	\$ 20,404.39	\$ -0-	\$ 13,976.25	\$ 6,829.05	\$262,125.23
ADDITIONS:						
Net Income or (Loss) (Exhibit "C")	17,648.89	62,089.98	(30,117.50)	241.76	467.20	(15,032.55)
Transfers From -						
Operating Fund	44,917.50		37,117.50	4,800.00	3,000.00	
General Fund	3,000.00	3,000.00				
Operating Fund -						
Capital Outlay	14,933.91					14,933.91
Bond Fund - Debt Retirement	7,000.00					7,000.00
Total	<u>\$390,835.22</u>	<u>\$ 85,494.37</u>	<u>\$ 7,000.00</u>	<u>\$ 19,018.01</u>	<u>\$ 10,296.25</u>	<u>\$269,026.59</u>
DEDUCTIONS:						
Transfers to -						
Bond Fund	\$ 37,117.50	\$ 37,117.50				
Bond Reserve Fund	4,800.00	4,800.00				
Depreciation Fund	3,000.00	3,000.00				
Plant Fund - Capital Outlay	14,933.91	14,933.91				
Plant Fund - Debt Retirement	7,000.00		\$ 7,000.00			
Total	<u>\$ 66,851.41</u>	<u>\$ 59,851.41</u>	<u>\$ 7,000.00</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
FUND BALANCES, APRIL 30, 1967	<u>\$323,983.81</u>	<u>\$ 25,642.96</u>	<u>\$ -0-</u>	<u>\$ 19,018.01</u>	<u>\$ 10,296.25</u>	<u>\$269,026.59</u>

VILLAGE OF BRIGHTON, ILLINOIS
 WATERWORKS AND SEWERAGE FUND
 STATEMENT OF INCOME AND EXPENSE
 FOR THE FISCAL YEAR ENDED APRIL 30, 1967

	----- F U N D -----					
	<u>TOTAL</u>	<u>OPERATING</u>	<u>BOND</u>	<u>BOND RESERVE</u>	<u>DEPRECIATION</u>	<u>PLANT</u>
INCOME:						
Sale of Water	\$ 69,196.80	\$ 69,196.80				
Sewer Charges	19,588.20	19,588.20				
Sale of Meter Installation Supplies	2,842.76	2,842.76				
Connection Charges	5,385.00	5,385.00				
Late Penalties	921.45	921.45				
Dividends on Investments	1,594.59	375.14		\$ 286.76	\$ 467.20	\$ 465.49
Total Income	<u>\$ 99,528.80</u>	<u>\$ 98,309.35</u>	<u>\$ -0-</u>	<u>\$ 286.76</u>	<u>\$ 467.20</u>	<u>\$ 465.49</u>
OPERATING EXPENSES:						
Schedule "I"	\$ 36,219.37	\$ 36,219.37				
Depreciation	15,498.04					\$ 15,498.04
Interest	30,117.50		\$ 30,117.50			
Administration Charges	45.00			\$ 45.00		
Total Operating Expenses	<u>\$ 81,879.91</u>	<u>\$ 36,219.37</u>	<u>\$ 30,117.50</u>	<u>\$ 45.00</u>	<u>\$ -0-</u>	<u>\$ 15,498.04</u>
NET INCOME OR (LOSS) (Exhibit "B")	<u>\$ 17,648.89</u>	<u>\$ 62,089.98</u>	<u>\$ (30,117.50)</u>	<u>\$ 241.76</u>	<u>\$ 467.20</u>	<u>\$ (15,032.55)</u>

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
OPERATING FUND
SCHEDULE OF OPERATING EXPENSES
FOR THE FISCAL YEAR ENDED APRIL 30, 1967

Water Purchased		\$ 12,516.92
Salaries and Wages -		
Meter Reader	\$ 1,380.00	
Maintenance	3,075.00	
Bookkeeper	2,434.50	
Labor	5,700.00	
Water Board	60.00	
Commissions	518.53	13,168.03
Meters and Materials		4,332.00
Repairs and Supplies		912.92
Building Rental		30.00
Bank Collection Charges		901.98
Insurance		580.65
Office Supplies and Printing		649.18
Electric		2,090.72
Accounting		300.00
Uncollectible Accounts		91.50
Tractor and Truck Maintenance		393.99
Miscellaneous		251.48
		<hr/>
TOTAL EXPENSES (Exhibit "C")		\$ 36,219.37

VILLAGE OF BRIGHTON, ILLINOIS
WATERWORKS AND SEWERAGE FUND
BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS
AS AT APRIL 30, 1967

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
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	<u>\$535,000.00</u>	<u>\$623,595.00</u>	<u>\$ 35,000.00</u>	<u>\$ 58,187.50</u>	<u>\$570,000.00</u>	<u>\$681,782.50</u>

VILLAGE OF BRIGHTON, ILLINOIS
 WATERWORKS AND SEWERAGE FUND
 BONDED DEBT DATA
 APRIL 30, 1967

DESCRIPTION OF ISSUE	DATE OF ISSUE	INTEREST RATE	INTEREST DATES	AMOUNT ORIGINALLY ISSUED	AMOUNT OUTSTANDING MAY 1, 1966	AMOUNT ISSUED THIS FISCAL YEAR	AMOUNT RETIRED THIS FISCAL YEAR	- - - OUTSTANDING APRIL 30, 1967 - - -		
								PAYABLE IN NEXT FISCAL YEAR	PAYABLE IN SUBSEQUENT FISCAL YEARS	TOTAL
Waterworks and Sewerage Revenue Bonds	7/1/62	5 1/4%	5/1 and 11/1	\$565,000.00	\$542,000.00	\$ -0-	\$ 7,000.00	\$ 7,000.00	\$528,000.00	\$535,000.00
Waterworks and Sewerage Revenue Bonds	2/1/64	4 3/4%	5/1 and 11/1	35,000.00	35,000.00	-0-	-0-	-0-	35,000.00	35,000.00
TOTALS				<u>\$600,000.00</u>	<u>\$577,000.00</u>	<u>\$ -0-</u>	<u>\$ 7,000.00</u>	<u>\$ 7,000.00</u>	<u>\$563,000.00</u>	<u>\$570,000.00</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, 1967, as compared with the previous year, is presented below: (Inter-fund accounts are eliminated)

	<u>A S S E T S</u>		<u>INCREASE OR (DECREASE)</u>
	<u>APRIL 30, 1967</u>	<u>1966</u>	
Cash on Hand and in Banks	\$ 15,416.49	\$ 10,877.36	\$ 4,539.13
Accounts Receivable	9,019.01	9,771.83	(752.82)
Investments	50,771.47	37,998.74	12,772.73
Fixed Assets (Net)	<u>841,896.16</u>	<u>843,843.00</u>	<u>(1,946.84)</u>
Totals	<u>\$917,103.13</u>	<u>\$902,490.93</u>	<u>\$ 14,612.20</u>
<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</u>			
Accounts Payable	\$ 5,280.49	\$ 3,062.47	\$ 2,218.02
Due to Contractors	9,861.84	11,744.55	(1,882.71)
Customer Meter Deposits	4,592.75	3,964.75	628.00
Bonds Payable	570,000.00	577,000.00	(7,000.00)
Due to Village of Brighton	3,384.24	3,384.24	-0-
Fund Balances	<u>323,983.81</u>	<u>303,334.92</u>	<u>20,648.89</u>
Totals	<u>\$917,103.13</u>	<u>\$902,490.93</u>	<u>\$ 14,612.20</u>

The number of users at April 30, 1967, were as follows:

953 Water Customers
404 Sewer Users

RECOMMENDATIONS

1. Our recommendation of prior years to repay \$3,384.24 to the Bond and Interest Sinking Fund from the Waterworks and Sewerage Fund Construction Account, although unpaid at the date of this report, was subsequently repaid on July 10, 1967.
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, 1967

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

Gentlemen:

We have examined the statement 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, 1967, 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, 1967, 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, 1967

	GENERAL FUND	MOTOR FUEL TAX FUND	BOND AND INTEREST SINKING FUND
A S S E T S			
Cash in Banks and on Hand	\$ 5,270.33	\$ 1,279.74	\$ 2,608.46
Investments - at Cost	5,455.92	-0-	-0-
Total Cash and Investments	\$ 10,726.25	\$ 1,279.74	\$ 2,608.46
Due from Bond and Interest Sinking Fund	1,618.62		
Due from Waterworks Construction Fund			3,384.24
Amount to be Provided from Future Years' Revenues			76,476.88
TOTALS	\$ 12,344.87	\$ 1,279.74	\$ 82,469.58
L I A B I L I T I E S			
Due to General Corporate Fund	\$	\$	\$ 1,618.62
Bonds Payable			57,000.00
Interest on Bonds			21,242.50
Fund Balances	12,344.87	1,279.74	2,608.46
TOTALS	\$ 12,344.87	\$ 1,279.74	\$ 82,469.58

VILLAGE OF BRIGHTON, ILLINOIS
 GENERAL CORPORATE FUNDS
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE FISCAL YEAR ENDED APRIL 30, 1967

	<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	\$ 9,538.32	\$ 6,898.40	\$ 1,379.14	\$ 962.17	\$ 298.61
Licenses -					
Tavern	1,600.00	1,600.00			
Vendors and Vehicle	2,233.00	2,233.00			
Municipal Sales Tax	8,847.84	8,847.84			
Telephone Commissions	79.28	79.28			
Village Hall Rent	660.00	660.00			
2% Fire Insurance Tax	482.89			482.89	
Fines	1,681.00	1,681.00			
Insurance Claims	43.42	43.42			
Mowing Weeds	80.00	80.00			
Miscellaneous	100.00	100.00			
Investment Income - Savings and Loan	213.68	213.68			
Expense Reimbursement - Water Department	174.35	174.35			
Expense Reimbursement - Volunteer Fire Department	115.84	105.84		10.00	
Total Revenue Cash Receipts	<u>\$ 25,849.62</u>	<u>\$ 22,716.81</u>	<u>\$ 1,379.14</u>	<u>\$ 1,455.06</u>	<u>\$ 298.61</u>
CASH DISBURSEMENTS:					
Expense Cash Disbursements (Exhibit "E-1")	\$ 17,046.33	\$ 15,157.30	\$ 1,445.50	\$ 318.44	\$ 125.09
Equipment Purchases	500.00				500.00
Transfers to Waterworks and Sewerage Fund	3,000.00	3,000.00			
Total Cash Disbursements	<u>\$ 20,546.33</u>	<u>\$ 18,157.30</u>	<u>\$ 1,445.50</u>	<u>\$ 318.44</u>	<u>\$ 625.09</u>
EXCESS OR (DEFICIENCY) OF CASH RECEIPTS OVER CASH DISBURSEMENTS	\$ 5,303.29	\$ 4,559.51	\$ (66.36)	\$ 1,136.62	\$ (326.48)
CASH BALANCE, MAY 1, 1966	<u>5,422.96</u>	<u>2,279.28</u>	<u>660.85</u>	<u>1,657.87</u>	<u>824.96</u>
CASH BALANCE, APRIL 30, 1967	<u>\$ 10,726.25</u>	<u>\$ 6,838.79</u>	<u>\$ 594.49</u>	<u>\$ 2,794.49</u>	<u>\$ 498.48</u>

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL CORPORATE FUNDS
SCHEDULE OF EXPENSE CASH DISBURSEMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1967

APPROPRIATION

GENERAL:

Salaries of Village Officials -			
President	\$ 200.00		
Treasurer	300.00		
Clerk	500.00		
Board	<u>438.00</u>	\$ 1,438.00	\$ 1,600.00
Salaries, Police		4,547.90	4,800.00
Stationery and Supplies		63.39	75.00
Street and Road Repairs		2,781.29	8,900.00
Insurance and Bonds		1,367.74	1,000.00
Street Lighting		1,977.60	2,000.00
Building Repairs and Maintenance		144.65	500.00
Legal Publications		196.68	250.00
Automobile Expense		960.95	700.00
Fire Hydrants		-0-	325.00
Engineering		-0-	300.00
Attorney Fees		525.00	500.00
Audit		225.00	225.00
Elections		305.16	200.00
Sundry Police Expenses		409.15	850.00
License Tags		60.63	65.00
Memberships and Dues		125.00	80.00
Miscellaneous		<u>29.16</u>	<u>300.00</u>
Total General Fund		\$ 15,157.30	\$ 22,670.00

ROAD AND BRIDGE:

Labor and Machine Work	\$ 288.50		
Material	<u>1,157.00</u>		
Total Road and Bridge Fund	\$	\$ 1,445.50	

FIRE DEPARTMENT:

Insurance	\$ 84.00		
Fire Engine Maintenance	44.69		
Supplies and Repairs	126.10		
Dues and Memberships	20.00		
Meals	<u>43.65</u>		
Total Fire Department		\$ 318.44	\$ 1,000.00

CIVIL DEFENSE:

Insurance	\$ 60.00		
Repairs and Supplies	<u>65.09</u>		
Total Civil Defense		\$ 125.09	\$ 300.00

TOTAL EXPENSE CASH DISBURSEMENTS (Exhibit "E")

\$ 17,046.33 \$ 23,970.00

VILLAGE OF BRIGHTON, ILLINOIS
MOTOR FUEL TAX FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1967

CASH RECEIPTS		\$ 4,107.46
CASH DISBURSEMENTS:		
Labor	\$ 733.81	
Equipment and Operators	263.56	
Asphalt and Rock	3,502.17	
Engineering	220.72	
Total Cash Disbursements	<u>4,720.26</u>	
EXCESS OF CASH DISBURSEMENTS OVER CASH RECEIPTS		\$ (612.80)
CASH IN BANK, MAY 1, 1966		<u>1,892.54</u>
CASH IN BANK, APRIL 30, 1967		<u>\$ 1,279.74</u>

VILLAGE OF BRIGHTON, ILLINOIS
BOND AND INTEREST SINKING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE FISCAL YEAR ENDED APRIL 30, 1967

CASH RECEIPTS:

Taxes	\$ 7,765.39	
Total Cash Receipts		\$ 7,765.39

CASH DISBURSEMENTS:

Expense Cash Disbursements -			
Interest Expense -			
Issue of 1948	\$ 285.00		
Issue of 1962	2,750.00		
Service Charges	<u>42.00</u>	\$ 3,077.00	
Non-Expense Cash Disbursements -			
Bonds Retired -			
Issue of 1948	\$ 3,000.00		
Issue of 1962	<u>2,000.00</u>	<u>5,000.00</u>	
Total Cash Disbursements			<u>8,077.00</u>

EXCESS OF CASH DISBURSEMENTS OVER CASH RECEIPTS

\$ (311.61)

CASH IN BANK, MAY 1, 1966

2,920.07

CASH IN BANK, APRIL 30, 1967

\$ 2,608.46

VILLAGE OF BRIGHTON, ILLINOIS
BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS
APRIL 30, 1967

<u>DUE IN</u> <u>FISCAL YEAR</u> <u>ENDED APRIL 30,</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
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	5,000.00	125.00
TOTALS	<u>\$ 57,000.00</u>	<u>\$ 21,242.50</u>

VILLAGE OF BRIGHTON, ILLINOIS
BONDED DEBT DATA
APRIL 30, 1967

DESCRIPTION OF ISSUE	DATE OF ISSUE	INTEREST RATE	INTEREST DATES	AMOUNT ORIGINALLY ISSUED	AMOUNT OUTSTANDING MAY 1, 1966	AMOUNT ISSUED THIS FISCAL YEAR	AMOUNT RETIRED THIS FISCAL YEAR	- - - OUTSTANDING APRIL 30, 1967 - - -		
								PAYABLE IN NEXT FISCAL YEAR	PAYABLE IN SUBSEQUENT FISCAL YEARS	TOTAL
Sewer Bonds	January 1, 1948	4 3/4%	1/1 and 7/1	\$ 45,000.00	\$ 6,000.00	\$ -0-	\$ 3,000.00	\$ 3,000.00	\$ -0-	\$ 3,000.00
Water Bonds	November 1, 1960	5%	5/1 and 11/1	65,000.00	56,000.00	-0-	2,000.00	3,000.00	51,000.00	54,000.00
				<u>\$110,000.00</u>	<u>\$ 62,000.00</u>	<u>\$ -0-</u>	<u>\$ 5,000.00</u>	<u>\$ 6,000.00</u>	<u>\$ 51,000.00</u>	<u>\$ 57,000.00</u>

STATEMENT OF LEGAL DEBT MARGIN

Assessed Valuation as of April 30, 1966	<u>\$2,746,389.00</u>
Debt Limit - 5% of Assessed Valuation	\$ 137,319.45
Less, Bonded Indebtedness (Note)	<u>-0-</u>
Legal Debt Margin	<u>\$ 137,319.45</u>

Note - Bonds outstanding at April 30, 1967, do not apply against the legal debt margin according to Illinois Revised Statutes.

VILLAGE OF BRIGHTON, ILLINOIS
TAX RATES, EXTENSIONS AND COLLECTIONS
APRIL 30, 1967

LEVY YEAR	TOTAL ASSESSED VALUE	TAX RATES				
		GENERAL	FIRE	CIVIL DEFENSE	BOND AND INTEREST	TOTAL
1962	\$2,043,670.00	.2860	.0500	.0160	.4090	.7610
1963	2,268,187.00	.2860	.0500	.0145	.4355	.7860
1964	2,407,333.00	.2860	.0500	.0131	.4009	.7500
1965	2,577,854.00	.2860	.0400	.0124	.3226	.6610
1966	2,746,389.00	.2860	.0400	.0120	.3360	.6740

TAXES EXTENDED					
1962	\$ 5,845.00	\$ 1,022.00	\$ 327.00	\$ 8,359.00	\$ 15,553.00
1963	6,487.00	1,134.00	329.00	9,878.00	17,828.00
1964	6,885.00	1,204.00	315.00	9,651.00	18,055.00
1965	7,350.00	1,028.00	319.00	8,291.00	16,988.00
1966	7,855.00	1,099.00	329.00	9,228.00	18,511.00

TAXES COLLECTED					
TOTAL TAXES EXTENDED	PRIOR TO MAY 1	CURRENT FISCAL YEAR	TOTAL TO APRIL 30	CUMULATIVE % OF TOTAL TAXES EXTENDED	UNCOLLECTED BALANCE AT APRIL 30
1962	\$ 15,553.00	\$ -0-	\$ 13,780.43	88.60	\$ 1,772.57
1963	17,828.00	-0-	17,032.75	95.54	795.25
1964	18,055.00	-0-	17,334.13	96.01	720.87
1965	16,988.00	-0-	15,924.57	93.74	1,063.43
1966	18,511.00	-0-	-0-	-0-	18,511.00

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 (DECREASE)</u>
	<u>1967</u>	<u>1966</u>	
Taxes	\$ 9,538.32	\$ 9,397.97	\$ 140.35
Tavern Licenses	1,600.00	1,600.00	-0-
Delivery, Vehicle and Vendors Licenses	2,233.00	2,582.00	(349.00)
Municipal Sales Tax	8,847.84	8,699.85	147.99
Hall Rent	660.00	194.00	466.00
Telephone Commissions	79.28	85.91	(6.63)
2% Fire Insurance Tax	482.89	527.15	(44.26)
Sale of Supplies and Miscellaneous	223.42	266.82	(43.40)
Fines	1,681.00	2,093.20	(412.20)
Investment Income	213.68	100.23	113.45
Expense Reimbursement	290.19	407.59	(117.40)
Total Revenue Cash Receipts	<u>\$ 25,849.62</u>	<u>\$ 25,954.72</u>	<u>\$ (105.10)</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 (DECREASE)</u>
	<u>1967</u>	<u>1966</u>	
Salaries of Village Officials and Police	\$ 5,985.90	\$ 5,377.10	\$ 608.80
Street Lighting	1,977.60	1,815.65	161.95
Street and Road Repairs	4,226.79	8,674.06	(4,447.27)
Insurance and Bonds	1,367.74	939.27	428.47
Police Department	1,370.10	1,510.30	(140.20)
Fire Department	318.44	378.08	(59.64)
Civil Defense	125.09	257.72	(132.63)
Other Expense	1,674.67	3,353.69	(1,679.02)
Total Expense Cash Disbursements	<u>\$ 17,046.33</u>	<u>\$ 22,305.87</u>	<u>\$ (5,259.54)</u>

Available funds for general corporate fund purposes increased from \$5,422.96 at April 30, 1966, to \$10,726.25 at April 30, 1967.

A schedule of assessed valuations and tax rates for the 1965 and 1966 levies is as follows:

	<u>1965 LEVY</u>	<u>1966 LEVY</u>
Assessed Valuation	<u>\$2,577,854.00</u>	<u>\$2,746,389.00</u>
Rates -		
General (Exclusive of Road and Bridges)	.2860	.2860
Fire	.0400	.0400
Civil Defense	.0124	.0120
Bond and Interest	<u>.3226</u>	<u>.3360</u>
Total	<u>.6610</u>	<u>.6740</u>

The statement of cash receipts and disbursements for the bond and interest sinking fund is shown in Exhibit "G". An amount of \$1,618.62 due to the general fund from a prior year remains unpaid at April 30, 1967; however, the required transfer was made by the Village Board on July 10, 1967.

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, 1967.

RECOMMENDATIONS

1. We again suggest that the Village appropriation ordinance be expanded to include a more realistic breakdown of anticipated revenues and expenditures.
2. 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.