

VILLAGE OF BRIGHTON, ILLINOIS

AUDIT  
APRIL 30, 1968

VILLAGE OF BRIGHTON, ILLINOIS  
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WATERWORKS AND SEWERAGE FUND

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VILLAGE OF BRIGHTON, ILLINOIS  
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Partners—

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July 18, 1968

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, 1968, 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, 1968, 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 Fund of the Village of Brighton, Illinois, at April 30, 1968, 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, 1968

A S S E T S		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			
OPERATING FUND:		OPERATING FUND:			
Cash on Hand and in Bank	\$ 12,439.73	Accounts Payable	\$ 5,309.32		
Accounts Receivable - Users	\$ 11,792.85	Income Tax Withheld	72.80		
Accounts Receivable -		Fund Balance (Exhibit "B")	<u>42,873.62</u>		
Connection Charges	<u>50.00</u>				
Investments - Savings and	11,842.85				
Loan Associations	<u>23,973.16</u>				
Total	\$ 48,255.74	Total			\$ 48,255.74
CUSTOMERS' METER DEPOSIT FUND:		CUSTOMERS' METER DEPOSIT FUND:			
Cash in Bank	\$ 1,451.00				
Investments - Time Certificates -					
First National Bank of					
Brighton	<u>4,000.00</u>				
Total	5,451.00	Customers' Meter Deposits			5,451.00
BOND RESERVE FUND:		BOND RESERVE FUND:			
Cash in Bank	\$ 148.42				
U. S. Treasury Bonds (Cost)	24,387.50				
Deferred Interest	<u>53.94</u>				
Total	24,589.86	Fund Balance (Exhibit "B")			24,589.86
DEPRECIATION FUND:		DEPRECIATION FUND:			
Cash on Deposit - Savings and Loan	13,821.35	Fund Balance (Exhibit "B")			13,821.35
PLANT FUND:		PLANT FUND:			
Waterworks System	\$279,870.88				
Sewerage System	532,182.78				
Standpipe and Pumping					
Station	64,595.19				
Building and Land	12,145.50				
Equipment	<u>20,941.18</u>	\$909,735.53			
Less, Accumulated					
Depreciation	<u>79,781.38</u>				
Total	829,954.15	Bonds Payable (Schedule "2")			
		Within One Year	\$ 7,000.00		
		After One Year	<u>556,000.00</u>	\$563,000.00	
		Fund Balance (Exhibit "B")	<u>266,954.15</u>		
		Total			829,954.15
TOTAL	\$922,072.10	TOTAL			\$922,072.10

VILLAGE OF BRIGHTON, ILLINOIS  
WATERWORKS AND SEWERAGE FUND  
STATEMENT OF FUND BALANCES  
FOR THE FISCAL YEAR ENDED APRIL 30, 1968

	----- F U N D -----					
	<u>TOTAL</u>	<u>OPERATING</u>	<u>BOND</u>	<u>BOND RESERVE</u>	<u>DEPRECIATION</u>	<u>PLANT</u>
FUND BALANCES, MAY 1, 1967	\$323,983.81	\$ 25,642.96	\$ -0-	\$ 19,018.01	\$ 10,296.25	\$269,026.59
ADDITIONS:						
Net Income or (Loss) (Exhibit "C")	23,777.64	67,249.68	(29,750.00)	771.85	525.10	(15,018.99)
Transfers From -						
Operating Fund	44,550.00		36,750.00	4,800.00	3,000.00	
General Fund	1,000.00	1,000.00				
Operating Fund -						
Capital Outlay	6,469.02					6,469.02
Bond Fund - Debt Retirement	7,000.00					7,000.00
Total	<u>\$406,780.47</u>	<u>\$ 93,892.64</u>	<u>\$ 7,000.00</u>	<u>\$ 24,589.86</u>	<u>\$ 13,821.35</u>	<u>\$267,476.62</u>
DEDUCTIONS:						
Transfers to -						
Bond Fund	\$ 36,750.00	\$ 36,750.00	\$	\$	\$	\$
Bond Reserve Fund	4,800.00	4,800.00				
Depreciation Fund	3,000.00	3,000.00				
Plant Fund - Capital Outlay	6,469.02	6,469.02				
General Fund	522.47					522.47
Plant Fund - Debt Retirement	7,000.00		7,000.00			
Total	<u>\$ 58,541.49</u>	<u>\$ 51,019.02</u>	<u>\$ 7,000.00</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 522.47</u>
FUND BALANCES, APRIL 30, 1968 (Exhibit "A")	<u>\$348,238.98</u>	<u>\$ 42,873.62</u>	<u>\$ -0-</u>	<u>\$ 24,589.86</u>	<u>\$ 13,821.35</u>	<u>\$266,954.15</u>

VILLAGE OF BRIGHTON, ILLINOIS  
 WATERWORKS AND SEWERAGE FUND  
 STATEMENT OF INCOME AND EXPENSE  
 FOR THE FISCAL YEAR ENDED APRIL 30, 1968

	-----FUND-----					
	TOTAL	OPERATING	BOND	BOND RESERVE	DEPRECIATION	PLANT
INCOME:						
Sale of Water	\$ 73,041.24	\$ 73,041.24	\$	\$	\$	\$
Sewer Charges	21,017.40	21,017.40				
Sale of Meter Installation						
Supplies	3,586.75	3,586.75				
Connection Charges	10,054.00	10,054.00				
Late Penalties	861.74	861.74				
Dividends on Investments	2,680.17	950.02		816.85	525.10	388.20
Total Income	<u>\$111,241.30</u>	<u>\$109,511.15</u>	<u>\$ -0-</u>	<u>\$ 816.85</u>	<u>\$ 525.10</u>	<u>\$ 388.20</u>
OPERATING EXPENSES:						
Exhibit "C-1"	\$ 42,261.47	\$ 42,261.47	\$	\$	\$	\$
Depreciation	15,407.19					15,407.19
Interest	29,750.00		29,750.00			
Administration Charges	45.00			45.00		
Total Operating Expenses	<u>\$ 87,463.66</u>	<u>\$ 42,261.47</u>	<u>\$ 29,750.00</u>	<u>\$ 45.00</u>	<u>\$ -0-</u>	<u>\$ 15,407.19</u>
NET INCOME OR (LOSS)						
(Exhibit "B")	<u>\$ 23,777.64</u>	<u>\$ 67,249.68</u>	<u>\$ (29,750.00)</u>	<u>\$ 771.85</u>	<u>\$ 525.10</u>	<u>\$ (15,018.99)</u>

VILLAGE OF BRIGHTON, ILLINOIS  
WATERWORKS AND SEWERAGE FUND  
OPERATING FUND  
SCHEDULE OF OPERATING EXPENSES  
FOR THE FISCAL YEAR ENDED APRIL 30, 1968

Water Purchased		\$ 11,810.49
Salaries and Wages -		
Meter Reader	\$ 1,470.00	
Maintenance	3,300.00	
Bookkeeper	2,400.00	
Labor	6,283.75	
Water Board	<u>108.00</u>	13,561.75
Meters and Materials		8,269.96
Repairs and Supplies		2,190.44
Bank Collection Charges		1,046.45
Insurance		752.29
Office Supplies and Printing		824.43
Utilities		2,269.91
Accounting		300.00
Uncollectible Accounts		13.48
Tractor and Truck Maintenance		825.27
Miscellaneous		<u>397.00</u>
TOTAL EXPENSES (Exhibit "C")		<u>\$ 42,261.47</u>



VILLAGE OF BRIGHTON, ILLINOIS  
 WATERWORKS AND SEWERAGE FUND  
 REVENUE BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS  
 AS AT APRIL 30, 1968

DUE IN FISCAL YEAR	5 1/4% ISSUE OF 1962		4 3/4% ISSUE OF 1964		TOTAL	
	ENDED APRIL 30,	PRINCIPAL INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
1969	\$	7,000.00	\$	27,720.00	\$	29,382.50
1970		7,000.00		27,352.50		29,015.00
1971		8,000.00		26,985.00		28,647.50
1972		8,000.00		26,565.00		28,227.50
1973		8,000.00		26,145.00		27,807.50
1974		8,000.00		25,725.00		27,387.50
1975		8,000.00		25,305.00		26,967.50
1976		9,000.00		24,885.00		26,547.50
1977		10,000.00		24,412.50		26,075.00
1978		10,000.00		23,887.50		25,550.00
1979		10,000.00		23,362.50		25,025.00
1980		10,000.00		22,837.50		24,500.00
1981		10,000.00		22,312.50		23,975.00
1982		10,000.00		21,787.50		23,450.00
1983		15,000.00		21,262.50		22,925.00
1984		15,000.00		20,475.00		22,137.50
1985		15,000.00		19,687.50		21,350.00
1986		15,000.00		18,900.00		20,562.50
1987		15,000.00		18,112.50		19,775.00
1988		15,000.00		17,325.00		18,987.50
1989		15,000.00		16,537.50		18,200.00
1990		20,000.00		15,750.00		17,412.50
1991		20,000.00		14,700.00		16,362.50
1992		20,000.00		13,650.00		15,312.50
1993		20,000.00		12,600.00		14,262.50
1994		20,000.00		11,550.00		13,212.50
1995		20,000.00		10,500.00		12,162.50
1996		25,000.00		9,450.00		11,112.50
1997		25,000.00		8,137.50		9,800.00
1998		30,000.00		6,825.00		8,487.50
1999		30,000.00		5,250.00		6,912.50
2000		35,000.00		3,675.00		5,337.50
2001		35,000.00		1,837.50		3,500.00
2002			35,000.00	1,662.50	35,000.00	1,662.50
TOTALS		<u>\$528,000.00</u>	<u>\$595,507.50</u>	<u>\$ 35,000.00</u>	<u>\$ 56,525.00</u>	<u>\$563,000.00</u>
						<u>\$652,032.50</u>

VILLAGE OF BRIGHTON, ILLINOIS  
WATERWORKS AND SEWERAGE FUND  
BONDED DEBT DATA  
APRIL 30, 1968

DESCRIPTION OF ISSUE	DATE OF ISSUE	INTEREST RATE	INTEREST DATES	AMOUNT ORIGINALLY ISSUED	AMOUNT OUTSTANDING MAY 1, 1967	AMOUNT ISSUED THIS FISCAL YEAR	AMOUNT RETIRED THIS FISCAL YEAR	- - - OUTSTANDING APRIL 30, 1968 - - -		
								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	\$535,000.00	\$ -0-	\$ 7,000.00	\$ 7,000.00	\$521,000.00	\$528,000.00
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				\$600,000.00	\$570,000.00	\$ -0-	\$ 7,000.00	\$ 7,000.00	\$556,000.00	\$563,000.00



# GENERAL COMMENTS

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

During the year the litigation against the village brought by R & R Construction Co. was settled with the disbursement of funds from the Plant Fund in the amount of \$7,358.00, as follows:

R & R Construction Co.	\$ 5,575.00
Attorney Fees	1,458.00
Witness Fees	<u>325.00</u>
Total	<u>\$ 7,358.00</u>

A comparative summary of the combined assets of the Waterworks and Sewerage Funds as at April 30, 1968, 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>1968</u>	<u>1967</u>	<u>INCREASE OR</u> <u>(DECREASE)</u>
Cash on Hand and in Banks	\$ 14,039.15	\$ 15,416.49	\$ (1,377.34)
Accounts Receivable	11,842.85	9,019.01	2,823.84
Investments	66,235.95	50,771.47	15,464.48
Fixed Assets (Net)	<u>829,954.15</u>	<u>841,896.16</u>	<u>(11,942.01)</u>
Totals	<u>\$922,072.10</u>	<u>\$917,103.13</u>	<u>\$ 4,968.97</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	\$ 5,382.12	\$ 5,280.49	\$ 101.63
Due to Contractors	-0-	9,861.84	(9,861.84)
Customer Meter Deposits	5,451.00	4,592.75	858.25
Bonds Payable	563,000.00	570,000.00	(7,000.00)
Due to Village of Brighton	-0-	3,384.24	(3,384.24)
Fund Balances	<u>348,238.98</u>	<u>323,983.81</u>	<u>24,255.17</u>
Totals	<u>\$922,072.10</u>	<u>\$917,103.13</u>	<u>\$ 4,968.97</u>



A comparative summary of the income and expense of the Waterworks and Sewerage Fund for the year ended April 30, 1968, as compared with the previous year, is presented below:

	FOR THE YEAR ENDED		INCREASE OR
	APRIL 30, 1968	APRIL 30, 1967	(DECREASE)
INCOME:			
Sale of Water	\$ 73,041.24	\$ 69,196.80	\$ 3,844.44
Sewer Charges	21,017.40	19,588.20	1,429.20
Sale of Meter Installation Supplies	3,586.75	2,842.76	743.99
Connection Charges	10,054.00	5,385.00	4,669.00
Late Penalties	861.74	921.45	(59.71)
Dividends on Investments	2,680.17	1,594.59	1,085.58
Total Income	<u>\$ 111,241.30</u>	<u>\$ 99,528.80</u>	<u>\$ 11,712.50</u>
EXPENSES:			
Operating Expenses	\$ 42,261.47	\$ 36,219.37	\$ 6,042.10
Depreciation	15,407.19	15,498.04	(90.85)
Interest	29,750.00	30,117.50	(367.50)
Administration Charges	45.00	45.00	-0-
Total Expenses	<u>\$ 87,463.66</u>	<u>\$ 81,879.91</u>	<u>\$ 5,583.75</u>
NET INCOME	<u>\$ 23,777.64</u>	<u>\$ 17,648.89</u>	<u>\$ 6,128.75</u>

The number of users at April 30, 1968, were as follows:

1,010	Water Customers
437	Sewer Users

Reserves are being set aside in accordance with the governing bond indenture.

The requirements of this indenture are as follows:

	MONTHLY TRANSFER	TOTAL REQUIRED ACCUMULATION
Bond Reserve Fund	\$ 400.00	\$ 40,500.00
Depreciation Fund	250.00	30,000.00

#### RECOMMENDATIONS

1. The Plant Fund bank account was closed during the year by the transfer of \$522.47 to the General Corporate Fund. This transfer should have gone to the Waterworks and Sewerage Bond Fund, and we recommend that this amount be transferred from the General Corporate Fund to the Bond Fund in order to comply with terms of the bond indenture.
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.  
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R. C. SCHEFFEL & COMPANY

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

PHONES: 465-4288  
465-4289

July 18, 1968

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, 1968, 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, 1968, 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, 1968

	<u>GENERAL FUND</u>	<u>MOTOR FUEL TAX FUND</u>	<u>BOND AND INTEREST SINKING FUND</u>
<u>A S S E T S</u>			
Cash in Banks and on Hand	\$ 925.47	\$ 1,352.13	\$ 693.35
Cash in Banks - Escrow		8,616.68	
Investments - At Cost	<u>11,553.38</u>		<u>3,546.89</u>
Total Cash and Investments	\$ 12,478.85	\$ 9,968.81	\$ 4,240.24
Due from Motor Fuel Tax Fund	8,616.68		
Amount to be Provided from Future Years' Revenues			<u>67,709.38</u>
TOTALS	<u>\$ 21,095.53</u>	<u>\$ 9,968.81</u>	<u>\$ 71,949.62</u>
<u>L I A B I L I T I E S</u>			
Due to General Fund	\$	\$ 8,616.68	\$
Bonds Payable			51,000.00
Interest on Bonds			18,475.00
Fund Balances	<u>21,095.53</u>	<u>1,352.13</u>	<u>2,474.62</u>
TOTALS	<u>\$ 21,095.53</u>	<u>\$ 9,968.81</u>	<u>\$ 71,949.62</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL CORPORATE FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED APRIL 30, 1968

	<u>TOTAL</u>	<u>GENERAL</u>	<u>ROADS AND BRIDGES</u>	<u>FIRE DEPARTMENT</u>	<u>CIVIL DEFENSE</u>	<u>BUILDING FUND</u>
CASH RECEIPTS:						
Revenue Cash Receipts -						
Taxes	\$ 10,087.11	\$ 7,285.53	\$ 1,485.47	\$ 1,012.61	\$ 303.50	\$
Licenses -						
Tavern	1,600.00	1,600.00				
Vendors and Vehicle	2,698.00	2,698.00				
Municipal Sales Tax	11,433.12	4,713.23				6,719.89
Telephone Commissions	79.15	79.15				
Village Hall Rent	340.00	340.00				
2% Fire Insurance Tax	806.95			806.95		
Fines	1,265.00	1,265.00				
Mowing Weeds	30.00	30.00				
Miscellaneous	545.44	545.44				
Investment Income - Savings and Loan	450.17	377.71				72.46
Expense Reimbursement - Water Department	152.29	152.29				
Expense Reimbursement - Volunteer Fire Department	124.95			124.95		
Expense Reimbursement - Motor Fuel Tax Fund	806.86	806.86				
Total Revenue Cash Receipts	<u>\$ 30,419.04</u>	<u>\$ 19,893.21</u>	<u>\$ 1,485.47</u>	<u>\$ 1,944.51</u>	<u>\$ 303.50</u>	<u>\$ 6,792.35</u>
Other Receipts -						
Transfer from Bond and Interest Sinking Fund	\$ 1,618.62	\$ 1,618.62				
Transfer from Plant Fund	522.47	522.47				
Total Cash Receipts	<u>\$ 32,560.13</u>	<u>\$ 22,034.30</u>	<u>\$ 1,485.47</u>	<u>\$ 1,944.51</u>	<u>\$ 303.50</u>	<u>\$ 6,792.35</u>
CASH DISBURSEMENTS:						
Expense Cash Disbursements (Exhibit "E-1")	\$ 21,190.85	\$ 18,570.34	\$ 1,618.76	\$ 905.50	\$ 96.25	\$ -0-
Transfer to Motor Fuel Tax Fund	8,616.68	8,616.68				
Transfers to Waterworks and Sewerage Fund	1,000.00	1,000.00				
Total Cash Disbursements	<u>\$ 30,807.53</u>	<u>\$ 28,187.02</u>	<u>\$ 1,618.76</u>	<u>\$ 905.50</u>	<u>\$ 96.25</u>	<u>\$ -0-</u>
EXCESS OR (DEFICIENCY) OF CASH						
RECEIPTS OVER CASH DISBURSEMENTS	\$ 1,752.60	\$ (6,152.72)	\$ (133.29)	\$ 1,039.01	\$ 207.25	\$ 6,792.35
CASH BALANCE, MAY 1, 1967	<u>10,726.25</u>	<u>6,838.79</u>	<u>594.49</u>	<u>2,794.49</u>	<u>498.48</u>	<u>-0-</u>
CASH BALANCE, APRIL 30, 1968	<u>\$ 12,478.85</u>	<u>\$ 686.07</u>	<u>\$ 461.20</u>	<u>\$ 3,833.50</u>	<u>\$ 705.73</u>	<u>\$ 6,792.35</u>

VILLAGE OF BRIGHTON, ILLINOIS  
 GENERAL CORPORATE FUNDS  
 SCHEDULE OF EXPENSE CASH DISBURSEMENTS  
 FOR THE FISCAL YEAR ENDED APRIL 30, 1968

## APPROPRIATION

## GENERAL:

## Salaries of Village Officials -

President	\$ 200.00		
Treasurer	300.00		
Clerk	500.00		
Board	<u>804.00</u>	\$ 1,804.00	\$ 2,000.00

Salaries, Police	4,900.00		5,000.00
Stationery and Supplies	157.43		100.00
Street and Road Repairs	3,861.78		8,900.00
Insurance and Bonds	1,580.32		1,000.00
Street Lighting	2,300.44		2,400.00
Building Repairs and Maintenance	205.89		500.00
Legal Publications	180.40		250.00
Automobile Expense	971.69		1,200.00
Fire Hydrants	-0-		325.00
Engineering	-0-		300.00
Attorney Fees	550.00		700.00
Audit	225.00		275.00
Elections	-0-		200.00
Sundry Police Expenses	865.96		850.00
License Tags	101.25		65.00
Memberships and Dues	-0-		120.00
Miscellaneous	150.74		300.00
Census	<u>715.44</u>		<u>700.00</u>
Total General Fund		<u>\$ 18,570.34</u>	<u>\$ 25,185.00</u>

## ROAD AND BRIDGE:

Labor and Machine Work	\$ 1,078.80		
Material	<u>539.96</u>		
Total Road and Bridge Fund		<u>\$ 1,618.76</u>	

## FIRE DEPARTMENT:

Insurance	\$ 205.40		
Supplies and Repairs	554.74		
Dues and Memberships	25.00		
Meals	<u>120.36</u>		
Total Fire Department		<u>\$ 905.50</u>	<u>\$ 1,000.00</u>

## CIVIL DEFENSE:

Insurance	\$ 68.00		
Repairs and Supplies	<u>28.25</u>		
Total Civil Defense		<u>\$ 96.25</u>	<u>\$ 300.00</u>

TOTAL EXPENSE CASH DISBURSEMENTS (Exhibit "E")		<u>\$ 21,190.85</u>	<u>\$ 26,485.00</u>
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VILLAGE OF BRIGHTON, ILLINOIS  
MOTOR FUEL TAX FUND  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED APRIL 30, 1968

CASH RECEIPTS:		
State of Illinois	\$ 6,582.56	
Transfer from General Fund	8,616.68	
Contributions	<u>2,000.00</u>	
Total Cash Receipts		\$ 17,199.24
CASH DISBURSEMENTS:		
Labor	\$ 534.50	
Equipment and Operators	142.30	
Asphalt and Rock	4,560.33	
Engineering	1,273.04	
Engineering (5 QCS Account)	<u>2,000.00</u>	
Total Cash Disbursements		<u>8,510.17</u>
EXCESS OF CASH RECEIPTS OVER CASH DISBURSEMENTS		\$ 8,689.07
CASH IN BANK, MAY 1, 1967		<u>1,279.74</u>
CASH IN BANK, APRIL 30, 1968		<u>\$ 9,968.81</u>
REGULAR MFT ACCOUNT	\$ 1,352.13	
SPECIAL 5 QCS ESCROW ACCOUNT	<u>8,616.68</u>	<u>\$ 9,968.81</u>



VILLAGE OF BRIGHTON, ILLINOIS  
BOND AND INTEREST SINKING FUND  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
FOR THE FISCAL YEAR ENDED APRIL 30, 1968

## CASH RECEIPTS:

Taxes	\$ 8,514.01	
Transfer from Waterworks Construction Fund	3,384.24	
Dividend Income	<u>80.37</u>	
Total Cash Receipts		\$ 11,978.62

## CASH DISBURSEMENTS:

Expense Cash Disbursements -			
Interest Expense -			
Issue of 1948	\$ 142.50		
Issue of 1960	2,625.00		
Service Charges	<u>43.00</u>	\$ 2,810.50	
Non-Expense Cash Disbursements -			
Bonds Retired -			
Issue of 1948	\$ 3,000.00		
Issue of 1960	3,000.00		
Transfer to General Fund	<u>1,618.62</u>	<u>7,618.62</u>	
Total Cash Disbursements			<u>10,429.12</u>

EXCESS OF CASH RECEIPTS OVER CASH DISBURSEMENTS \$ 1,549.50

CASH IN BANK, MAY 1, 1967 2,608.46

CASH IN BANK AND INVESTMENTS, APRIL 30, 1968 \$ 4,157.96

VILLAGE OF BRIGHTON, ILLINOIS  
BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS  
APRIL 30, 1968

<u>DUE IN</u> <u>FISCAL YEAR</u> <u>ENDED APRIL 30,</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>
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>\$ 51,000.00</u>	<u>\$ 18,475.00</u>



VILLAGE OF BRIGHTON, ILLINOIS  
BONDED DEBT DATA  
APRIL 30, 1968

DESCRIPTION OF ISSUE	DATE OF ISSUE	INTEREST RATE	INTEREST DATES	AMOUNT ORIGINALLY ISSUED	AMOUNT OUTSTANDING MAY 1, 1967	AMOUNT ISSUED THIS FISCAL YEAR	AMOUNT RETIRED THIS FISCAL YEAR	- - - OUTSTANDING APRIL 30, 1968 - - -		
								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	\$ 3,000.00	\$ -0-	\$ 3,000.00	\$ -0-	\$ -0-	\$ -0-
Water Bonds	November 1, 1960	5%	5/1 and 11/1	65,000.00	54,000.00	-0-	3,000.00	3,000.00	48,000.00	51,000.00
				<u>\$110,000.00</u>	<u>\$ 57,000.00</u>	<u>\$ -0-</u>	<u>\$ 6,000.00</u>	<u>\$ 3,000.00</u>	<u>\$ 51,000.00</u>	<u>\$ 51,000.00</u>

STATEMENT OF LEGAL DEBT MARGIN

Assessed Valuation as of April 30, 1967	<u>\$3,430,877.00</u>
Debt Limit - 5% of Assessed Valuation	\$ 171,543.85
Less, Bonded Indebtedness (Note)	<u>-0-</u>
Legal Debt Margin	<u>\$ 171,543.85</u>

NOTE: Bonds outstanding at April 30, 1968, do not apply against the legal debt margin according to Illinois Revised Statutes.

VILLAGE OF BRIGHTON, ILLINOIS  
TAX RATES, EXTENSIONS AND COLLECTIONS  
APRIL 30, 1968

<u>LEVY YEAR</u>	<u>TOTAL ASSESSED VALUE</u>	- - - - - T A X   R A T E S - - - - -				
		<u>GENERAL</u>	<u>FIRE</u>	<u>CIVIL DEFENSE</u>	<u>BOND AND INTEREST</u>	<u>TOTAL</u>
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
1967	3,430,877.00	.2860	.0310	.0100	.1670	.4940

	- - - - - T A X E S   E X T E N D E D - - - - -									
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
1967		9,812.00		1,064.00		343.00		5,730.00		16,949.00

	- - - - - T A X E S   C O L L E C T E D - - - - -					
	<u>TOTAL TAXES EXTENDED</u>	<u>PRIOR TO MAY 1</u>	<u>CURRENT FISCAL YEAR</u>	<u>TOTAL TO APRIL 30</u>	<u>CUMULATIVE % OF TOTAL TAXES EXTENDED</u>	<u>UNCOLLECTED BALANCE AT APRIL 30</u>
1963	\$ 17,828.00	\$ -0-	\$ 17,032.75	\$ 17,032.75	95.54%	\$ 795.25
1964	18,055.00	-0-	17,334.13	17,334.13	96.01	720.87
1965	16,988.00	-0-	15,924.57	15,924.57	93.74	1,063.43
1966	18,511.00	-0-	17,115.65	17,115.65	92.46	18,511.00
1967	16,949.00	-0-	-0-	-0-	-0-	16,949.00



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 YEAR ENDED APRIL 30,</u>		<u>INCREASE OR</u>
	<u>1968</u>	<u>1967</u>	<u>(DECREASE)</u>
Taxes	\$ 10,087.11	\$ 9,538.32	\$ 548.79
Tavern Licenses	1,600.00	1,600.00	-0-
Delivery, Vehicle and Vendors Licenses	2,698.00	2,233.00	465.00
Municipal Sales Tax	11,433.12	8,847.84	2,585.28
Hall Rent	340.00	660.00	(320.00)
Telephone Commissions	79.15	79.28	(.13)
2% Fire Insurance Tax	806.95	482.89	324.06
Sale of Supplies and Miscellaneous	575.44	223.42	352.02
Fines	1,265.00	1,681.00	(416.00)
Investment Income	450.17	213.68	236.49
Expense Reimbursement	<u>1,084.10</u>	<u>290.19</u>	<u>793.91</u>
Total Revenue Cash Receipts	<u>\$ 30,419.04</u>	<u>\$ 25,849.62</u>	<u>\$ 4,569.42</u>

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

	<u>FISCAL YEAR ENDED APRIL 30,</u>		<u>INCREASE OR</u>
	<u>1968</u>	<u>1967</u>	<u>(DECREASE)</u>
Salaries of Village Officials and Police	\$ 6,704.00	\$ 5,985.90	\$ 718.10
Street Lighting	2,300.44	1,977.60	322.84
Street and Road Repairs	5,480.54	4,226.79	1,253.75
Insurance and Bonds	1,580.32	1,367.74	212.58
Police Department	1,837.65	1,370.10	467.55
Fire Department	905.50	318.44	587.06
Civil Defense	96.25	125.09	(28.84)
Other Expense	<u>2,286.15</u>	<u>1,674.67</u>	<u>611.48</u>
Total Expense Cash Disbursements	<u>\$ 21,190.85</u>	<u>\$ 17,046.33</u>	<u>\$ 4,144.52</u>



Available funds for general corporate fund purposes increased from \$10,726.25 at April 30, 1967, to \$12,478.85 at April 30, 1968. However, \$6,792.35 of this amount has been designated as building funds for the purpose of constructing a new village hall.

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, 1968.

#### 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.
3. During our examination we noted that the Village Treasurer and employees of the water department who collect money were bonded. We would suggest that this policy of bonding officials and employees be expanded to include the Village Clerk and anyone handling village funds.

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