

VILLAGE OF BRIGHTON, ILLINOIS  
REPORT AND FINANCIAL STATEMENTS  
JUNE 30, 1996

VILLAGE OF BRIGHTON, ILLINOIS

TABLE OF CONTENTS

		<u>PAGE</u>
FINANCIAL SECTION:		
<u>Exhibit</u>		
	Auditors' Opinion	1
	Combined Statements:	
A	Combined Balance Sheet - All Fund Types and Account Groups	2
B	Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund Types	3
C	Combined Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual - General and Special Revenue Funds	4
D	Combined Statement of Revenues, Expenses and Changes in Municipal Equity - Proprietary Fund Type - Waterworks and Sewerage Enterprise Fund	5
E	Combined Statement of Cash Flows - Proprietary Fund Type - Waterworks and Sewerage Enterprise Fund	6
	Notes to Financial Statements	7-18
<u>Schedule</u>		
	Financial Statements of Individual Funds:	
	General Fund -	
1	Statement of Revenues, Expenditures and Changes in Fund Balance	19
2	Schedule of Expenditures	20
3	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	21
4	Schedule of Disbursements - Budget (Cash Basis) and Actual	22
	Special Revenue Funds -	
5	Combining Balance Sheet	23-24

FINANCIAL SECTION:

Schedule

PAGE

Financial Statements of Individual Funds:

General Fund -

6	Combining Statement of Revenues, Expenditures and Changes in Fund Balance	25-26
7	Combining Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	27-29

Motor Fuel Tax -

8	Statement of Revenues, Expenditures and Changes in Fund Balance	30
9	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	31

Illinois Municipal Retirement -

10	Statement of Revenues, Expenditures and Changes in Fund Balance	32
----	---	----

Social Security -

11	Statement of Revenues, Expenditures and Changes in Fund Balance	33
----	---	----

Special Revenue Funds

Audit -

12	Statement of Revenues, Expenditures and Changes in Fund Balance	34
----	---	----

Civil Defense -

13	Statement of Revenues, Expenditures and Changes in Fund Balance	35
----	---	----

Parks and Recreation -

14	Statement of Revenues, Expenditures and Changes in Fund Balance	36
----	---	----

Tort Insurance -

15	Statement of Revenues, Expenditures and Changes in Fund Balance	37
----	---	----

FINANCIAL SECTION:

<u>Schedule</u>		<u>PAGE</u>
Financial Statements of Individual Funds:		
Police -		
16	Statement of Revenues, Expenditures and Changes in Fund Balance	38
17	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	39
Street and Bridge -		
18	Statement of Revenues, Expenditures and Changes in Fund Balance	40
19	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	41
Library Fund -		
20	Statement of Revenues, Expenditures and Changes in Fund Balance	42
21	Unemployment Insurance - Statement of Revenues, Expenditures and Changes in Fund Balance	43
Enterprise Fund -		
Waterworks and Sewerage -		
22	Combining Balance Sheet	44-45
23	Combining Statement of Changes in Municipal Equity	46
24	Combining Statement of Revenue and Expenses	47
25	Combining Schedule of Expenses	48
26	Changes in Equity Balance	49
General Fixed Assets Account Group -		
27	Statement of General Fixed Assets	50
General Long-term Debt Account Group -		
28	Statement of General Long-term Debt	51

STATISTICAL SECTION:

<u>Table</u>		<u>PAGE</u>
1	Tax Rates, Extensions and Collections	52

# SCHEFFEL & LOY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

WARREN L. SCHEFFEL, C.P.A.  
KENNETH E. LOY, C.P.A.  
KERT L. TENNIKAIT, C.P.A.

#2 CROSSROADS COURT  
ALTON, IL 62002  
(618) 465-1196  
FAX (618) 465-2900

100 S. STATE ST.  
JERSEYVILLE, IL 62052  
(618) 498-6246  
FAX (618) 498-3384

## Independent Auditors' Report

-----

August 8, 1996

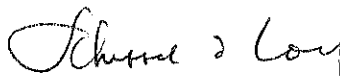
To the President  
and Board of Trustees  
Village of Brighton, Illinois

We have audited the accompanying general purpose financial statements of the Village of Brighton, Illinois as of June 30, 1996, 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, Illinois 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Village officials, 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 in the first paragraph present fairly, in all material respects, the financial position of the Village of Brighton, Illinois as of June 30, 1996, 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.

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 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.



Certified Public Accountants

VILLAGE OF BRIGHTON, ILLINOIS

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 1996

ASSETS	GOVERNMENTAL FUND TYPES			PROPRIETARY		ACCOUNT GROUPS		TOTALS MEMORANDUM ONLY
	GENERAL FUND	SPECIAL REVENUE FUNDS		FUND TYPE ENTERPRISE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT		
Cash	\$ 200,397	\$ 125,145		\$ 333,539			\$ 659,081	
Investments - Time Certificates				257,697			257,697	
Property Taxes Receivable	31,459	92,930					124,389	
Due from Governmental Agencies	42,080	5,468					47,548	
Other Receivables	14,100						14,100	
Accounts Receivable and Unbilled Water Usage				94,320			94,320	
Fixed Assets (Net of Accumulated Depreciation)				4,663,344	\$ 1,179,783		5,843,127	
Due From Special Revenue Fund	1,975			30,968			1,975	
Deferred Charges							30,968	
Amount to be Provided for Retirement of General Long-term Debt and Other Obligations						\$ 10,126	10,126	
TOTAL	\$ 290,011	\$ 223,543		\$ 5,379,868	\$ 1,179,783	\$ 10,126	\$ 7,083,331	
LIABILITIES AND MUNICIPAL EQUITY								
Liabilities -								
Accounts Payable	\$ 8,072	\$ 434					\$ 8,506	
Customers' Deposits				20,660			20,660	
Accrued Vacation and Sick Pay	5,250					\$ 10,126	15,376	
Accrued Expenses	7,385						7,385	
Deferred Property Taxes	31,459	92,930					124,389	
Due to General Fund		1,975					1,975	
Bonds Payable				1,035,000			1,035,000	
Total Liabilities	\$ 52,166	\$ 95,339		\$ 1,055,660	\$ 0	\$ 10,126	\$ 1,213,291	
Municipal Equity -								
Investment in General Fixed Assets					\$ 1,179,783		\$ 1,179,783	
Fund Balance	\$ 237,845	\$ 128,204					366,049	
Reserves				\$ 526,229			526,229	
Contributed Capital				3,111,180			3,111,180	
Retained Earnings				686,799			686,799	
Total Municipal Equity	\$ 237,845	\$ 128,204		\$ 4,324,208	\$ 1,179,783	\$ 0	\$ 5,870,040	
TOTAL	\$ 290,011	\$ 223,543		\$ 5,379,868	\$ 1,179,783	\$ 10,126	\$ 7,083,331	

## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 GOVERNMENTAL FUND TYPES  
 FOR THE YEAR ENDED JUNE 30, 1996

	<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>FUNDS</u>	
REVENUES:			
Taxes	\$ 30,901	\$ 106,899	\$ 137,800
Intergovernmental	270,751	52,398	323,149
Licenses and Permits	7,828		7,828
Fines	9,018		9,018
Interest	5,898	4,151	10,049
Other	<u>15,045</u>	<u>10,352</u>	<u>25,397</u>
Total Revenues	\$ <u>339,441</u>	\$ <u>173,800</u>	\$ <u>513,241</u>
EXPENDITURES:			
General Government	\$ 142,478	\$ 17,913	\$ 160,391
Public Safety	148,569	19,668	168,237
Streets and Highways	9,571	72,916	82,487
Welfare	18,396	31,150	49,546
Recreation	9,634	9,458	19,092
Library		<u>22,662</u>	<u>22,662</u>
Total Expenditures	\$ <u>328,648</u>	\$ <u>173,767</u>	\$ <u>502,415</u>
REVENUE OVER EXPENDITURES	\$ 10,793	\$ 33	\$ 10,826
TRANSFERS (TO) FROM	( 17,402)	17,402	0
FUND BALANCE, JULY 1, 1995	<u>244,454</u>	<u>110,769</u>	<u>355,223</u>
FUND BALANCE, JUNE 30, 1996	\$ <u>237,845</u>	\$ <u>128,204</u>	\$ <u>366,049</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 BALANCE  
 BUDGET (CASH BASIS) AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 1996

	GENERAL FUND		SPECIAL REVENUE FUNDS	
	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:				
Taxes		\$ 31,372		\$ 106,899
Intergovernmental		269,353		52,431
Licenses and Permits		7,828		
Fines		10,031		
Interest		5,903		4,151
Other		<u>15,046</u>		<u>10,352</u>
Total Receipts		\$ <u>339,533</u>		\$ <u>173,833</u>
DISBURSEMENTS:				
General Government	\$ 163,200	\$ 139,552	\$ 19,400	\$ 17,913
Public Safety	151,803	146,581	21,000	19,675
Streets and Highways	11,000	10,988	71,950	73,628
Welfare	18,366	18,396	53,860	31,150
Recreation	14,700	8,553	9,200	10,767
Library			<u>11,750</u>	<u>22,392</u>
Total Disbursements	\$ <u>359,069</u>	\$ <u>324,070</u>	\$ <u>187,160</u>	\$ <u>175,525</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 15,463		\$ ( 1,692)
OTHER FINANCIAL SOURCES (USES)		( 4,670)		1,725
TRANSFERS (TO) FROM		( 17,402)		17,402
FUND BALANCE, JULY 1, 1995		<u>244,454</u>		<u>110,769</u>
FUND BALANCE, JUNE 30, 1996		\$ <u>237,845</u>		\$ <u>128,204</u>

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

VILLAGE OF BRIGHTON, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN MUNICIPAL EQUITY  
 PROPRIETARY FUND TYPE  
 WATERWORKS AND SEWERAGE ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 1996

## REVENUES:

Sales of Water	\$ 471,393
Sewer Charges	202,395
Connection Charges	5,550
Late Penalties	12,248
Commissions	1,612
Miscellaneous	840
Total Revenues	\$ <u>694,038</u>

## EXPENSES:

Water Purchased	\$ 168,947
Salaries and Wages -	
Management	8,107
Clerical	8,453
Maintenance	24,176
Meters and Materials	2,841
Repairs and Supplies	17,499
Insurance	11,992
Office Supplies & Expense	4,240
Utilities & Telephone	22,848
Audit	2,426
Rent	3,000
Truck Maintenance	2,790
Miscellaneous	970
Payroll Taxes	7,971
Legal	5,600
Engineering	274
Service Contracts	146,232
Bad Debts	2,722
Total Expenses	\$ <u>441,088</u>

OPERATING INCOME BEFORE DEPRECIATION \$ 252,950

DEPRECIATION 141,764

OPERATING INCOME \$ 111,186

## OTHER INCOME (EXPENSE), NET:

Interest Expense and Fiscal Agent Fees	\$( 99,460)
Interest Income and Other Income	<u>23,485</u>
Total Other Income (Expense)	\$( <u>75,975</u> )

NET INCOME \$ 35,211

MUNICIPAL EQUITY, JULY 1, 1995 4,288,997

MUNICIPAL EQUITY, JUNE 30, 1996 \$ 4,324,208

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

## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED WATERWORKS AND SEWERAGE FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 1996

## CASH FLOWS FROM OPERATING ACTIVITIES:

Net Operating Income	\$ 111,186
Add (Deduct) Items Not Affecting Cash	
Depreciation	141,764
(Decrease) in Accounts Payable	( 23,788)
(Increase) in Accounts Receivable	( 7,093)
(Decrease) in Accrued Expenses	( 12,860)
Decrease in Deferred Charges	<u>4,338</u>
Net Cash From Operating Activities	\$ <u>213,547</u>

## CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of Investments	\$ ( 50,419)
Interest Income	23,485
Purchase of Equipment and Plant	( 14,122)
Net Cash Used by Investing Activities	\$ ( <u>41,056</u> )

## CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:

(Increase) in Meter Deposits	\$ 1,305
Interest Paid	( 99,460)
Retirement of Alternative Revenue Bonds	( 90,000)
Net Cash Used by Investing Activities	\$ ( <u>188,155</u> )

NET (DECREASE) IN CASH \$ ( 15,664)

CASH, JULY 1, 1995 \$ 349,203

NET (DECREASE) IN CASH ( 15,664)

CASH, JUNE 30, 1996 \$ 333,539

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

VILLAGE OF BRIGHTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1996

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. 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.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

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.

B. 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 other than buildings, including 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.

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.

B. Fixed Assets and Long-Term Liabilities (Continued)

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

C. 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.

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 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.

D. 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. Since the budgets (appropriations) are prepared on the cash basis, they are not in accordance with generally accepted accounting principles.

As required by generally accepted accounting principles, an operating statement is presented for the funds on the same basis as the budget and comparison with the budget. The "other financial sources and uses" shown on the budgetary comparison statements represents a variety of reconciling items between the accrual and cash basis fund balance.

E. Investments

Investments are stated at cost which is equal to market.

F. Property Tax Revenues

The Village levies property taxes in September of each year. 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. Jersey County taxes are usually due in one payment while Macoupin County taxes are 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 to the length of time between the levy date and the receipts of tax distributions from the County Collector, 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.

G. 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.

NOTE 2. DEFICIT FUND BALANCE AND EXPENDITURES OVER BUDGET

The following funds showed deficit fund balances at June 30, 1996:

Fund

None

Expenditures in the following funds exceeded their budgets at June 30, 1996 by:

<u>Fund</u>	<u>Amount</u>
Civil Defense	\$ <u>1,073</u>
Audit	\$ <u>25</u>
Parks & Recreation	\$ <u>1,567</u>
Library	\$ <u>10,642</u>
Motor Fuel Tax	\$ <u>3,799</u>

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables as of June 30, 1996 follows:

<u>Fund</u>	<u>Due From</u>	<u>Amount</u>
General Fund	Civil Defense Fund	\$ <u>1,975</u>

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows;

	<u>Balance</u> <u>July 1, 1995</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 1996</u>
Land	\$ 200,502			\$ 200,502
Land Improvements	354,004			354,004
Buildings	249,294			249,294
Equipment -				
Office	20,869			20,869
Auditorium and				
Kitchen	27,693	\$ 8,545		36,238
Street Department	189,295	35,251	\$ 31,750	192,796
Police Department	75,961	21,735	13,469	84,227
Park	24,909	3,339		28,248
Library	7,302	6,303		13,605
Total	\$ <u>1,149,829</u>	\$ <u>75,173</u>	\$ <u>45,219</u>	\$ <u>1,179,783</u>

NOTE 4. FIXED ASSETS (Continued)

A summary of proprietary fund type property, plant and equipment at June 30, 1996 follows:

Land and Buildings	\$ 65,328
Water System	1,153,175
Sewer Plant	4,528,027
Tanks and Pumping Station	544,228
Equipment	<u>260,083</u>
Total	\$ 6,550,841
Less, Accumulated Depreciation	<u>1,887,497</u>
Net Property, Plant and Equipment	\$ <u>4,663,344</u>

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended June 30, 1996:

	<u>Alternative Revenue Bonds</u>
Bonds payable at May 1, 1995	\$ 1,125,000
Bonds issued this fiscal year	0
Bonds retired this fiscal year	( 90,000)
Bonds payable at June 30, 1996	\$ <u>1,035,000</u>
Bonds payable at June 30, 1996 -	
Payable in next fiscal year	\$ 100,000
Payable in subsequent fiscal years	<u>935,000</u>
Total	\$ <u>1,035,000</u>

Bonds payable at June 30, 1996 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 14.

The annual requirements to amortize all debt outstanding as of June 30, 1996, including interest payments of \$430,538 follows:

<u>Due in Fiscal Years Ending June 30,</u>	<u>Alternative Revenue Bonds</u>	<u>Interest</u>	<u>Total</u>
1997	\$ 100,000	\$ 87,107	\$ 187,107
1998	105,000	79,308	184,308
1999	115,000	70,908	185,908
2000	125,000	61,535	186,535
2001	135,000	51,160	186,820
2002	145,000	39,820	184,160
2003	160,000	27,350	187,350
2004	<u>150,000</u>	<u>13,350</u>	<u>163,350</u>
	\$ <u>1,035,000</u>	\$ <u>430,538</u>	\$ <u>1,465,538</u>

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of December 31, 1995	\$ <u>11,238,809</u>
Debt limit - 8.625% of assessed valuation	\$ 969,347
Less, general obligation bonded indebtedness	<u>0</u>
Legal debt margin	\$ <u>969,347</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:

- |                              |   |   |
|------------------------------|---|---|
| a) Operation and Maintenance | Sufficient amount to pay current expenses                         | Expenses of operating, maintaining and re-pairing 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 water-works and sewerage system, to call bonds, and serve as a reserve for deficiencies in the other reserves. |

NOTE 8. RETIREMENT COMMITMENT

A. Plan Description

The employer contributes to the Illinois Municipal Retirement Fund ("IMRF"), an agent-multiple-employer public employee retirement system that acts as a common investment and administrative agent for 2,844 local governments and school districts in Illinois. The employer's total payroll for the year ended December 31, 1995 was \$241,813. Of this amount, \$229,338 in payroll earnings were reported to and covered by the IMRF system.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent of their final rate of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Participating members are required to contribute 4.5 percent of their annual salary to IMRF. The employer is required to contribute the remaining amounts necessary to fund the System, using the actuarial basis specified by statute.

B. Related Party Transactions

There were no securities of the employer or related parties included in the System's assets.

C. Funding Status and Progress

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of IMRF on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits prorated on service and is independent of the funding method used to determine contributions to IMRF.

The pension benefit obligation was computed as part of an actuarial valuation performed as of December 31, 1995. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 7.5% a year compounded annually, (b) projected salary increases of 4.25% a year compounded annually, attributable to inflation, (c) additional projected salary increases ranging from .6% to 6.8% per year, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually.

Total unfunded pension benefit obligation applicable to the employer's employees was \$50,528 at December 31, 1995, determined as follows:

Pension benefit obligation:

Terminated employees not yet receiving benefits	\$ 13,220
---	-----------

Current employees -

Accumulated employee contributions	
including allocated investment earnings	94,425
Employer-financed vested	151,020
Employer-financed nonvested	<u>30,416</u>

Total pension benefit obligation	\$ 289,081
----------------------------------	------------

Net assets (deficit) available for benefits at cost (market value is \$241,003)	<u>238,553</u>
--	----------------

Unfunded pension benefit obligation	\$ <u>50,528</u>
-------------------------------------	------------------

The pension benefit obligation applicable to retirees and beneficiaries currently receiving benefits is not included in the above schedule due to the fact that this obligation was transferred from the employer to IMRF as a whole when the annuity became payable.

D. Actuarially Determined Contribution Requirements and Contribution Made

The IMRF funding policy provides for actuarially determined monthly contributions at rates that will accumulate sufficient assets to pay benefits when due without having to be increased for future generations of taxpayers. The contribution rate for normal cost is determined using the entry age normal actuarial funding method. IMRF used the level percentage of payroll method to amortize the unfunded liability over a 38 year period.

The contributions by the EMPLOYER to IMRF for 1995 of \$35,112 was made in accordance with actuarially determined requirements computed through an actuarial valuation performed as of December 31, 1993. The contribution consisted of (a) \$26,878 normal cost (11.72 percent of 1995 covered payroll) (b) \$6,032 amortization of the unfunded actuarial accrued liability (2.63 percent of 1995 covered payroll) (c) \$780 death and disability cost (.34 percent of 1995 covered payroll) and (d) \$1,442 cost of supplemental retirement benefit (0.62 percent of 1995 covered payroll). The EMPLOYER contributed \$24,792 (10.81 percent of 1995 covered payroll); employees contributed \$10,320 (4.5 percent of 1995 covered payroll).

E. Trend Information

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. Ten year trend information may be found on page sixteen. For the three years ended 1993, 1994, and 1995, respectively, available assets were sufficient to fund 49.74, 62.05, and 82.52 percent of the pension benefit obligation. Unfunded pension benefit obligation represents 53.35, 42.13, and 22.03 percent of the annual payroll for the participating members covered by IMRF for 1993, 1994, and 1995, respectively. Showing unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation for analysis purposes. In addition, for the three years ended 1993, 1994, and 1995, the employer's contributions to IMRF, all made in accordance with actuarially determined requirements, were 11.84, 11.91, and 10.81 percent of annual covered payroll.

NOTE 8. RETIREMENT COMMITMENT (Continued)

Actuarial assumptions were modified based on the 1990-1992 experience study.

VILLAGE OF BRIGHTON, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
ANALYSIS OF FUNDING PROGRESS  
JUNE 30, 1996

<u>YEAR</u>	<u>PENSION BENEFIT OBLIGATION</u>	<u>ASSETS AT COST</u>	<u>PERCENT FUNDED (2)/(1)</u>	<u>UNFUNDED PENSION OBLIGATION (1)-(2)</u>	<u>ANNUAL COVERED PAYROLL</u>	<u>UNFUNDED AS PERCENT OF PAYROLL(3)/(4)</u>
1995	\$289,081	\$238,553	82.52%	\$ 50,528	\$229,338	22.03%
1994	258,752	160,568	62.05%	98,184	233,024	42.13%
1993	234,928	116,843	49.74%	118,085	221,359	53.35%
1992	214,166	86,669	40.47%	127,497	212,446	60.01%
1991	194,392	47,929	24.66%	146,463	213,787	68.51%
1990	177,678	9,887	5.56%	167,791	211,170	79.46%
1989	136,604	(24,365)	0%	160,969	192,882	83.45%
1988	139,857	(34,668)	0%	174,525	198,245	88.04%
1987	99,933	(55,108)	0%	155,041	192,368	80.60%

NOTE 9. INTERGOVERNMENTAL COOPERATION CONTRACT

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, 1996, totalled \$22,590 for coverage from January 1, 1996 to December 31, 1996.

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.

NOTE 10. VACATION AND SICK PAY (Continued)

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

General Fund (Current Portion)	\$ 5,250
General Long-term Debt (Non-current Portion)	<u>10,126</u>
	\$ <u>15,376</u>

NOTE 11. PRINCIPALS USED TO DETERMINE SCOPE OF ENTITY

It has been concluded that there are no component units to be included as part of the reporting entity.

NOTE 12. CASH AND CERTIFICATES OF DEPOSIT

Category #1 includes deposits covered by depositing insurance or collateral held by the Village in the Village's name.

Category #2 includes deposits covered by collateral held by the financial institutions trust department in the Village's name.

Category #3 includes deposits which are uncollateralized or the collateral is held by the financial institutions trust department but not the Village's name.

(A) Cash and Certificates of Deposit

The following table categorized the cash and certificates of deposit according to levels of risk.

	Category #1	Category #2	Category #3	Carrying Amount	Market Value
Savings and Money					
Market Accounts	\$ 200,000	\$ 459,463	\$ 0	\$ 659,463	\$ 659,463
Certificates of Deposit	<u>138,800</u>	<u>118,896</u>	<u>0</u>	<u>257,696</u>	<u>257,696</u>
	\$ <u>338,800</u>	\$ <u>578,359</u>	\$ <u>0</u>	\$ <u>917,159</u>	\$ <u>917,159</u>

NOTE 13. 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.

NOTE 13. EXTINGUISHMENT OF DEBT (Continued)

- 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 14. 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.

VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

## REVENUES:

## Taxes -

General Property	\$ 27,891
Replacement	<u>3,010</u>
Total	\$ <u>30,901</u>

## Intergovernmental Revenue -

State Income Tax	\$ 130,492
Sales Tax	135,771
Photo Processing Tax	<u>4,488</u>
Total	\$ <u>270,751</u>

## Licenses -

Vehicle and Vendor	\$ 3,162
Tavern	2,800
Dog	<u>793</u>
Total	\$ <u>6,755</u>

## Permits

	\$ <u>1,073</u>
--	-----------------

## Fines

	\$ <u>9,018</u>
--	-----------------

## Interest

	\$ <u>5,898</u>
--	-----------------

## Other -

Franchise Fees	\$ 6,386
Village Hall Rent	4,185
Equipment Rental	2,492
Miscellaneous	<u>1,982</u>
Total	\$ <u>15,045</u>

## Total Revenues

	\$ 339,441
--	------------

## EXPENDITURES

	<u>328,648</u>
--	----------------

## REVENUE OVER EXPENDITURES

	\$ 10,793
--	-----------

## TRANSFERS TO SPECIAL REVENUE FUNDS

	( 17,402)
--	-----------

## FUND BALANCE, JULY 1, 1995

	<u>244,454</u>
--	----------------

## FUND BALANCE, JUNE 30, 1996

	\$ <u>237,845</u>
--	-------------------

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

VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
SCHEDULE OF EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1996

## GENERAL GOVERNMENT:

Village Officers' Salaries	\$ 31,294
Village Hall Salaries	1,804
Street Lighting	15,257
Telephone	2,334
Miscellaneous	5,771
Office Expense	3,896
Village Hall Expenditures	26,760
Legal Publications	610
Zoning	883
Animal Control	1,671
Attorney	12,230
Capital Outlay	8,545
Gas	4,899
EMC Contract	<u>26,524</u>
Total General Government	<u>\$ 142,478</u>

## Public Safety -

Police Salaries and Dispatching Salaries	\$ 113,647
Capital Expenditures	7,133
Police Department Expenditures	<u>27,789</u>
Total Public Safety	<u>\$ 148,569</u>

## Streets and Highways -

Street Salaries	\$ 7,321
Capital Expenditures	<u>2,250</u>
Total Streets and Highways	<u>\$ 9,571</u>

## Welfare -

Employees Health Insurance	\$ 18,396
Total Welfare	<u>\$ 18,396</u>

## Parks and Recreation -

Salaries	\$ 5,105
Park and Recreation Expenses	2,272
Capital Expenditures	<u>2,257</u>
Total Parks and Recreation	<u>\$ 9,634</u>

Total Expenditures	<u>\$ 328,648</u>
--------------------	-------------------

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

VILLAGE OF BRIGHTON, ILLINOIS

## GENERAL FUND

STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 27,891
Replacement		3,481
Total		\$ <u>31,372</u>
Intergovernmental Receipts -		
Sales Tax		\$ 135,442
State Income Tax		129,910
Photoprocessing Tax		4,001
Total		\$ <u>269,353</u>
Licenses -		
Vehicle and Vendor		\$ 3,162
Tavern		2,800
Dog		793
Total		\$ <u>6,755</u>
Permits		\$ <u>1,073</u>
Fines		\$ <u>10,031</u>
Interest		\$ <u>5,898</u>
Other		
Franchise Fees		\$ 6,386
Village Hall Rent		4,185
Miscellaneous		4,480
Total		\$ <u>15,051</u>
Total Receipts		\$ <u>339,533</u>
DISBURSEMENTS	\$ <u>359,069</u>	<u>324,070</u>
RECEIPTS OVER DISBURSEMENTS		\$ 15,463
OTHER FINANCIAL (USES)		( 4,670)
TRANSFERS TO SPECIAL REVENUE FUNDS		( 17,402)
FUND BALANCE, JULY 1, 1995		<u>244,454</u>
FUND BALANCE, JUNE 30, 1996		\$ <u>237,845</u>

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

VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
 SCHEDULE OF DISBURSEMENTS - BUDGET (CASH BASIS) AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>
<b>GENERAL GOVERNMENT -</b>		
Village Officers' Salaries	\$ 32,000	\$ 31,417
Village Hall Salaries	2,000	1,804
Street Lighting	20,000	15,213
Telephone	3,750	2,337
EMC Contract	22,150	26,524
Miscellaneous	17,500	1,639
Office Expense	4,500	4,180
Village Hall Expenditures	33,900	27,636
Legal Publications	800	610
Zoning	600	883
Animal Control	2,000	1,713
Attorney	12,000	12,230
Capital Outlay	8,000	8,545
Gas	<u>4,000</u>	<u>4,821</u>
Total General Government	\$ <u>163,200</u>	\$ <u>139,552</u>
<b>PUBLIC SAFETY -</b>		
Police Salaries and Dispatching Salaries	\$ 115,500	\$ 112,261
Police Department Expenses	28,400	27,187
Capital Expenditures	<u>7,903</u>	<u>7,133</u>
Total Public Safety	\$ <u>151,803</u>	\$ <u>146,581</u>
<b>STREETS AND HIGHWAYS -</b>		
Street Salaries	\$ 9,000	\$ 8,738
Capital Expenditures	2,000	2,250
Street Expenses	<u>          </u>	<u>          </u>
Total Streets and Highways	\$ <u>11,000</u>	\$ <u>10,988</u>
<b>WELFARE -</b>		
Employees Health Insurance	\$ <u>18,366</u>	\$ <u>18,396</u>
<b>PARKS AND RECREATION -</b>		
Salaries	\$ 5,000	\$ 6,296
Capital Expenditures	<u>9,700</u>	<u>2,257</u>
Total Parks and Recreation	\$ <u>14,700</u>	\$ <u>8,553</u>
Total Expenditures	\$ <u>359,069</u>	\$ <u>324,070</u>

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

VILLAGE OF BRIGHION, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 1996

ASSETS	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARK AND RECREATION
CASH	\$ 57,456	\$ 7,910	\$ 1,405	\$ 249	\$ 5,820	\$ 1,124
PROPERTY TAXES RECEIVABLE		19,663	15,639	1,497	3,994	8,238
DUE FROM GOVERNMENTAL AGENCIES	5,468					
TOTAL	\$ 62,924	\$ 27,573	\$ 17,044	\$ 1,746	\$ 9,814	\$ 9,362
LIABILITIES AND MUNICIPAL EQUITY						
LIABILITIES:						
Accounts Payable					\$ 64	
Due to General Fund					1,975	
Deferred Property Taxes		\$ 19,663	\$ 15,639	\$ 1,497	3,994	\$ 8,238
Total Liabilities	\$ 0	\$ 19,663	\$ 15,639	\$ 1,497	\$ 6,033	\$ 8,238
MUNICIPAL EQUITY:						
Fund Balance	\$ 62,924	\$ 7,910	\$ 1,405	\$ 249	\$ 3,781	\$ 1,124
TOTAL	\$ 62,924	\$ 27,573	\$ 17,044	\$ 1,746	\$ 9,814	\$ 9,362

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 1996

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS
CASH	\$ 1,098		\$ 18,662	\$ 10,536	\$ 20,885	\$ 125,145
PROPERTY TAXES RECEIVABLE	17,276	\$ 8,238	6,651	11,734		92,930
DUE FROM GOVERNMENTAL AGENCIES						5,468
TOTAL	\$ 18,374	\$ 8,238	\$ 25,313	\$ 22,270	\$ 20,885	\$ 223,543

LIABILITIES AND  
MUNICIPAL EQUITY

LIABILITIES:						
Accounts Payable				\$ 370		\$ 434
Due to General Fund						1,975
Deferred Property Taxes	\$ 17,276	\$ 8,238	\$ 6,651	\$ 11,734		92,930
Total Liabilities	\$ 17,276	\$ 8,238	\$ 6,651	\$ 12,104	\$ 0	\$ 95,339
MUNICIPAL EQUITY:						
Fund Balance	\$ 1,098	\$ 0	\$ 18,662	\$ 10,166	\$ 20,885	128,204
TOTAL	\$ 18,374	\$ 8,238	\$ 25,313	\$ 22,270	\$ 20,885	\$ 223,543

VILLAGE OF BRIGHION, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
REVENUES:						
Property Taxes	\$ 52,398	\$ 21,079	\$ 15,054	\$ 1,506	\$ 4,011	\$ 7,330
Intergovernmental Revenue	1,032	330				
Interest						
Other						104
Total Revenues	\$ 53,430	\$ 21,409	\$ 15,054	\$ 1,506	\$ 4,011	\$ 7,434
EXPENDITURES:						
General Government				\$ 2,125	\$ 5,066	
Public Safety						
Streets and Highways	\$ 47,146	\$ 14,819	\$ 14,399			\$ 9,458
Welfare						\$ 9,458
Recreation						
Total Expenditures	\$ 47,146	\$ 14,819	\$ 14,399	\$ 2,125	\$ 5,066	\$ 9,458
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,284	\$ 6,590	\$ 655	\$ ( 619)	\$ (1,055)	\$ ( 2,024)
TRANSFERS FROM GENERAL FUND		1,576				3,826
FUND BALANCE (DEFICIT), JULY 1, 1995	56,640	( 256)	750	868	4,836	( 678)
FUND BALANCE, JUNE 30, 1996	\$ 62,924	\$ 7,910	\$ 1,405	\$ 249	\$ 3,781	\$ ( 1,124)

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS
REVENUES:						
Property Taxes	\$ 16,061	\$ 7,330	\$ 21,631	\$ 12,897		\$ 106,899
Intergovernmental Revenue						52,398
Interest	433		1,936	420		4,151
Other			3,721	6,527		10,352
Total Revenues	\$ 16,494	\$ 7,330	\$ 27,288	\$ 19,844	\$ 0	\$ 173,800
EXPENDITURES:						
General Government	\$ 15,788					\$ 17,913
Public Safety		\$ 14,602				19,668
Streets and Highways			\$ 25,770			72,916
Welfare					\$ 1,932	31,150
Recreation						9,458
Library				\$ 22,662		22,662
Total Expenditures	\$ 15,788	\$ 14,602	\$ 25,770	\$ 22,662	\$ 1,932	\$ 173,767
REVENUE OVER (UNDER) EXPENDITURES	\$ 706	\$ ( 7,272)	\$ 1,518	\$ ( 2,818)	\$ ( 1,932)	\$ 33
TRANSFERS FROM GENERAL FUND				12,000		17,402
FUND BALANCE, JULY 1, 1995	392	7,272	17,144	984	22,817	110,769
FUND BALANCE, JUNE 30, 1996	\$ 1,098	\$ 0	\$ 18,662	\$ 10,166	\$ 20,885	\$ 128,204

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1996

	MOTOR FUEL TAX		ILLINOIS MUNICIPAL RETIREMENT		SOCIAL SECURITY		AUDIT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 52,431		\$ 21,079		\$ 15,054		\$ 1,506
Intergovernmental Receipts		1,032		330				
Interest		\$ 53,463		\$ 21,409		\$ 15,054		\$ 1,506
Total Receipts								
DISBURSEMENTS:								
General Government					\$ 2,100		\$ 2,125	
Public Safety								
Street and Highways	\$ 43,800	\$ 47,599						
Welfare			\$ 20,000	\$ 14,819	\$ 15,660	\$ 14,399		
Total Disbursements	\$ 43,800	\$ 47,599	\$ 20,000	\$ 14,819	\$ 15,660	\$ 14,399	\$ 2,100	\$ 2,125
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 5,864		\$ 6,590		\$ 655		\$ ( 619)
OTHER FINANCIAL SOURCES		420						
TRANSFERS FROM GENERAL FUND				1,576				
FUND BALANCE (DEFICIT), JULY 1, 1995		56,640		( 256)		750		868
FUND BALANCE, JUNE 30, 1996		\$ 62,924		\$ 7,910		\$ 1,405		\$ 249

VILLAGE OF BRIGHION, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1996

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE		POLICE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 4,011		\$ 7,330		\$ 16,061		\$ 7,330
Interest						433		
Donations				104				
Total Receipts		<u>\$ 4,011</u>		<u>\$ 7,434</u>		<u>\$ 16,494</u>		<u>\$ 7,330</u>
DISBURSEMENTS:								
General Government	\$ 4,000	\$ 5,073			\$ 17,300	\$ 15,788	\$ 17,000	\$ 14,602
Public Safety				9,200				
Recreation		<u>\$ 5,073</u>		<u>\$ 10,767</u>		<u>\$ 15,788</u>		<u>\$ 14,602</u>
Total Disbursements	<u>\$ 4,000</u>	<u>\$ 5,073</u>	<u>\$ 9,200</u>	<u>\$ 10,767</u>	<u>\$ 17,300</u>	<u>\$ 15,788</u>	<u>\$ 17,000</u>	<u>\$ 14,602</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		<u>\$(1,062)</u>		<u>\$( 3,333)</u>		<u>\$ 706</u>		<u>\$( 7,272)</u>
OTHER FINANCIAL SOURCES			7	1,309				
TRANSFERS FROM GENERAL FUND				3,826				
FUND BALANCE (DEFICIT), JULY 1, 1995		<u>4,836</u>		<u>( 678)</u>		<u>392</u>		<u>7,272</u>
FUND BALANCE, JUNE 30, 1996		<u>\$ 3,781</u>		<u>\$(1,124)</u>		<u>\$ 1,098</u>		<u>\$ 0</u>

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1996

	STREET AND BRIDGE		LIBRARY		UNEMPLOYMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 21,631		\$ 12,897			\$ 19,400	\$ 17,913
Intergovernmental Receipts							21,000	19,675
Interest		1,936		420			71,950	73,628
Other		<u>3,721</u>		<u>6,527</u>			53,860	31,150
Total Receipts		\$ 27,288		\$ 19,844		\$ 0	9,200	10,767
							<u>11,750</u>	<u>22,392</u>
							\$ 187,160	\$ 175,525
DISBURSEMENTS:								
General Government								
Public Safety								
Streets and Highways	\$ 28,150	\$ 26,029			\$ 18,200	\$ 1,932		
Welfare								
Recreation								
Library			\$ 11,750	\$ 22,392				
Total Disbursements	\$ 28,150	\$ 26,029	\$ 11,750	\$ 22,392	\$ 18,200	\$ 1,932	\$ 187,160	\$ 175,525
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 1,259		\$ ( 2,548)		\$ ( 1,932)		\$ ( 1,692)
OTHER FINANCIAL SOURCES (USES)		259		( 270)				1,725
TRANSFERS FROM GENERAL FUND				12,000				17,402
FUND BALANCE, JULY 1, 1995		<u>17,144</u>		<u>984</u>		<u>22,817</u>		<u>110,769</u>
FUND BALANCE, JUNE 30, 1996		\$ 18,662		\$ 10,166		\$ 20,885		\$ 128,204

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, 1996

## REVENUES:

Allotments	\$ 52,398
Interest	<u>1,032</u>
Total Revenue	\$ <u>53,430</u>

## EXPENDITURES:

Streets and Highways -	
Oil and Asphalt	\$ 14,606
Rock	10,908
Engineering	3,691
Cold Patch	8,703
Other	<u>9,238</u>
Total Streets and Highways Expenditures	\$ <u>47,146</u>

REVENUE OVER EXPENDITURES	\$ 6,284
---------------------------	----------

FUND BALANCE, JULY 1, 1995	<u>56,640</u>
----------------------------	---------------

FUND BALANCE, JUNE 30, 1996	\$ <u>62,924</u>
-----------------------------	------------------

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

VILLAGE OF BRIGHTON, ILLINOISSPECIAL REVENUE FUND  
MOTOR FUEL TAXSTATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Allotments		\$ 52,431
Interest		<u>1,032</u>
Total Receipts		\$ <u>53,463</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt		\$ 14,606
Rock		11,114
Engineering		3,691
Cold Patch		8,950
Other		<u>9,238</u>
Total Disbursements	\$ <u>43,800</u>	\$ <u>47,599</u>
RECEIPTS OVER DISBURSEMENTS		\$ 5,864
OTHER FINANCIAL SOURCES		420
FUND BALANCE, JULY 1, 1995		<u>56,640</u>
FUND BALANCE, JUNE 30, 1996		\$ <u>62,924</u>

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

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, 1996

## REVENUES:

Property Taxes	\$ 21,079
Interest	<u>330</u>
Total Revenues	\$ 21,409

## EXPENDITURES:

Welfare -	
Illinois Municipal Retirement	\$ <u>14,819</u>

REVENUE (OVER) EXPENDITURES	\$ 6,590
-----------------------------	----------

TRANSFERS FROM GENERAL FUND	1,576
-----------------------------	-------

FUND BALANCE (DEFICIT), JULY 1, 1995	( <u>256</u> )
--------------------------------------	----------------

FUND BALANCE, JUNE 30, 1996	\$ <u>7,910</u>
-----------------------------	-----------------

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

VILLAGE OF BRIGHTON, ILLINOISSPECIAL REVENUE FUND  
SOCIAL SECURITYSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

## REVENUES:

Property Taxes	\$ 15,054
----------------	-----------

## EXPENDITURES:

Welfare -	
Social Security	<u>14,399</u>

REVENUE (OVER) EXPENDITURES	\$ 655
-----------------------------	--------

FUND BALANCE, JULY 1, 1995	<u>750</u>
----------------------------	------------

FUND BALANCE, JUNE 30, 1996	\$ <u>1,405</u>
-----------------------------	-----------------

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

VILLAGE OF BRIGHTON, ILLINOISSPECIAL REVENUE FUND  
AUDITSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

REVENUES:	
Property Taxes	\$ 1,506
EXPENDITURES:	
General Government -	
Audit	<u>2,125</u>
REVENUE (UNDER) EXPENDITURES	\$ ( 619)
FUND BALANCE, JULY 1, 1995	<u>868</u>
FUND BALANCE, JUNE 30, 1996	\$ <u>249</u>

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

VILLAGE OF BRIGHTON, ILLINOISSPECIAL REVENUE FUND  
CIVIL DEFENSESTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

## REVENUES:

Property Taxes	\$ 4,011
----------------	----------

## EXPENDITURES:

General Government -	
Public Safety	5,066

REVENUE (UNDER) EXPENDITURES	\$(1,055)
------------------------------	-----------

FUND BALANCE, JULY 1, 1995	4,836
----------------------------	-------

FUND BALANCE, JUNE 30, 1996	\$ <u>3,781</u>
-----------------------------	-----------------

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

VILLAGE OF BRIGHTON, ILLINOISSPECIAL REVENUE FUND  
PARKS AND RECREATION  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

REVENUES:	
Property Taxes	\$ 7,330
Other	<u>104</u>
Total Revenue	\$ <u>7,434</u>
EXPENDITURES:	
Recreation -	
Parks and Recreation	<u>9,458</u>
REVENUE (UNDER) EXPENDITURES	\$( 2,024)
TRANSFERS FROM GENERAL FUND	3,826
FUND BALANCE (DEFICIT), JULY 1, 1995	( <u>678</u> )
FUND BALANCE, JUNE 30, 1996	\$ <u>1,124</u>

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

VILLAGE OF BRIGHTON, ILLINOIS

## SPECIAL REVENUE FUND

## TORT INSURANCE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

REVENUES:	
Property Taxes	\$ 16,061
Interest	<u>433</u>
Total Revenue	\$ 16,494
EXPENDITURES:	
General Government -	
Insurance	<u>15,788</u>
REVENUE OVER EXPENDITURES	\$ 706
FUND BALANCE, JULY 1, 1995	<u>392</u>
FUND BALANCE, JUNE 30, 1996	\$ <u>1,098</u>

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

VILLAGE OF BRIGHTON, ILLINOISSPECIAL REVENUE FUND  
POLICESTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

REVENUE:	
Property Taxes	\$ 7,330
EXPENDITURES	<u>14,602</u>
REVENUE (UNDER) EXPENDITURES	\$( 7,272)
FUND BALANCE, JULY 1, 1995	<u>7,272</u>
FUND BALANCE, JUNE 30, 1996	\$ <u>0</u>

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

VILLAGE OF BRIGHTON, ILLINOIS

## SPECIAL REVENUE FUND

## POLICE

STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 7,330
DISBURSEMENTS	\$ <u>17,000</u>	<u>14,602</u>
RECEIPTS (UNDER) DISBURSEMENTS		\$( 7,272)
FUND BALANCE, JULY 1, 1995		<u>7,272</u>
FUND BALANCE, JUNE 30, 1996		\$ <u>0</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, 1996

## REVENUE:

Property Taxes	\$ 21,631
City Stickers	3,721
Interest	<u>1,936</u>
Total Revenue	\$ <u>27,288</u>

## EXPENDITURES:

Streets and Highways -	
EMC Contract	\$ 12,600
Gas	2,835
Rock/Sand	
Engineering	
Equipment	2,635
Repairs	5,615
Street Signs	129
Culverts/Sidewalks	1,163
Uniform Expense	181
Other	<u>612</u>
Total Streets and Highways	\$ <u>25,770</u>

REVENUE OVER EXPENDITURES	\$ 1,518
---------------------------	----------

FUND BALANCE, JULY 1, 1995	<u>17,144</u>
----------------------------	---------------

FUND BALANCE, JUNE 30, 1996	\$ <u>18,662</u>
-----------------------------	------------------

VILLAGE OF BRIGHTON, ILLINOIS

## SPECIAL REVENUE FUND

## STREET AND BRIDGE

## STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE

BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1996

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 21,631
City Stickers		3,721
Interest		<u>1,936</u>
Total Receipts		\$ <u>27,288</u>
DISBURSEMENTS:		
Street and Highways -		
EMC Contract		\$ 12,600
Gas		2,835
Equipment		2,634
Repairs		5,721
Culverts/Sidewalks		1,163
Street Signs		129
Uniform Expense		288
Other		<u>659</u>
Total Disbursements	\$ <u>28,150</u>	\$ <u>26,029</u>
RECEIPTS OVER DISBURSEMENTS		\$ 1,259
OTHER FINANCIAL SOURCES		259
FUND BALANCE, JULY 1, 1995		<u>17,144</u>
FUND BALANCE, JUNE 30, 1996		\$ <u>18,662</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, 1996

REVENUE:	
Property Taxes	\$ 12,897
Other	<u>6,947</u>
Total Revenues	\$ <u>19,844</u>
EXPENDITURES:	
Library Wages	\$ 10,286
Library Expenses	<u>12,376</u>
Total Expenses	\$ <u>22,662</u>
REVENUE (UNDER) EXPENDITURES	\$( 2,818)
TRANSFERS FROM GENERAL FUND	12,000
FUND BALANCE, JULY 1, 1995	<u>984</u>
FUND BALANCE, JUNE 30, 1996	\$ <u>10,166</u>

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

VILLAGE OF BRIGHTON, ILLINOISSPECIAL REVENUE FUND  
UNEMPLOYMENT INSURANCE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1996

REVENUE	\$ 0
EXPENDITURES:	
Welfare -	
Unemployment Insurance Expense	<u>1,932</u>
REVENUE (UNDER) EXPENDITURES	\$( 1,932)
FUND BALANCE, JULY 1, 1995	<u>22,817</u>
FUND BALANCE, JUNE 30, 1996	\$ <u>20,885</u>

VILLAGE OF BRIGHTON, ILLINOIS

ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
JUNE 30, 1996

ASSETS	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	TOTAL
CASH	\$ 5,546	\$ 85,963	\$ 188,044	\$ 33,326	\$ 20,660	\$ 333,539
INVESTMENTS - TIME CERTIFICATES	\$ 38,801		\$ 218,896			\$ 257,697
RECEIVABLES:						
Accounts - Customers	\$ 69,955					\$ 69,955
Estimated Unbilled	24,365					24,365
Water & Sewer usage	94,320					94,320
Total Receivable						
PROPERTY, PLANT AND EQUIPMENT, AT COST:						
Buildings and Land	\$ 65,328					\$ 65,328
Water System	1,153,175					1,153,175
Sewerage System	4,528,027					4,528,027
Tanks and						
Pumping Station	544,228					544,228
Equipment	260,083					260,083
Total	6,550,841					6,550,841
Less, Accumulated Depreciation	1,887,497					1,887,497
Net Property, Plant and Equipment	4,663,344					4,663,344
DEFERRED CHARGES:						
Unamortized Bond Discount	\$ 30,968					\$ 30,968
TOTAL	\$ 4,832,979	\$ 85,963	\$ 406,940	\$ 33,326	\$ 20,660	\$ 5,379,868

VILLAGE OF BRIGHION, ILLINOIS

ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
JUNE 30, 1996

LIABILITIES AND MUNICIPAL EQUITY	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	TOTAL
LIABILITIES:						
Customers' Deposits					\$ 20,660	20,660
Revenue Bonds Payable	1,035,000					1,035,000
Total Liabilities	\$ 1,035,000	\$ 0	\$ 0	\$ 0	\$ 20,660	\$ 1,055,660
MUNICIPAL EQUITY:						
Current Bonds and Interest		\$ 85,963				\$ 85,963
Extraordinary Repairs and Replacement			\$ 406,940			406,940
Surplus				\$ 33,326		33,326
Total Reserves			\$ 406,940	\$ 33,326		\$ 526,229
Contributed Capital- Municipality	\$ 994,059	\$ 85,963				994,059
Contributed Capital- EPA Grant	2,117,121					2,117,121
Retained Earnings	686,799					686,799
Total Municipal Equity	\$ 3,797,979	\$ 85,963	\$ 406,940	\$ 33,326	\$ 0	\$ 4,324,208
TOTAL	\$ 4,832,979	\$ 85,963	\$ 406,940	\$ 33,326	\$ 20,660	\$ 5,379,868

VILLAGE OF BRIGHTON, ILLINOIS  
 ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 COMBINING STATEMENT OF CHANGES IN MUNICIPAL EQUITY  
 JUNE 30, 1996

	<u>OPERATION AND MAINTENANCE</u>	<u>BOND AND INTEREST</u>	<u>DEPRECIATION</u>	<u>SURPLUS</u>	<u>TOTAL</u>
EQUITY, JULY 1, 1995	\$ 3,833,938	\$ 79,801	\$ 342,870	\$ 32,388	\$ 4,288,997
NET INCOME	14,514	3,509	16,250	938	35,211
TRANSFER (TO) FROM:					
Retirement of Bonds and Interest	183,947	(183,947)			0
Required Under Bond Ordinances	( 234,420)	186,600	47,820		0
EQUITY, JUNE 30, 1996	\$ <u>3,797,979</u>	\$ <u>85,963</u>	\$ <u>406,940</u>	\$ <u>33,326</u>	\$ <u>4,324,208</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
 ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 COMBINING STATEMENT OF REVENUES AND EXPENSES  
 FOR THE YEAR ENDED JUNE 30, 1996

	<u>OPERATION AND MAINTENANCE</u>		<u>BOND AND</u>		
	<u>WATER</u>	<u>SEWER</u>	<u>COMBINED</u>	<u>INTEREST</u>	<u>DEPRECIATION SURPLUS</u>
					<u>TOTALS</u>
REVENUES:					
Sale of Water	\$ 471,393		\$ 471,393		\$ 471,393
Sewer Charges		\$ 202,395	202,395		202,395
Connection Charges	5,550		5,550		5,550
Late Penalties	8,536	3,712	12,248		12,248
Commissions	806	806	1,612		1,612
Miscellaneous	464	376	840		840
Total Revenues	\$ 486,749	\$ 207,289	\$ 694,038	\$ 0	\$ 694,038
EXPENSES					
	337,507	103,581	441,088	0	441,088
OPERATING INCOME BEFORE DEPRECIATION	\$ 149,242	\$ 103,708	\$ 252,950	\$ 0	\$ 252,950
DEPRECIATION	56,380	85,384	141,764	0	141,764
OPERATING INCOME (LOSS)	\$ 92,862	\$ 18,324	\$ 111,186	\$ 0	\$ 111,186
OTHER INCOME (EXPENSES), NET:					
Interest Expense and Paying Agent Fees	\$ ( 58,944)	\$ ( 40,516)	\$ ( 99,460)	\$ 0	\$ ( 99,460)
Investment Income and Other Income	1,394	1,394	2,788	3,509	938
Total Other Income and (Expense)	\$ ( 57,550)	\$ ( 39,122)	\$ ( 96,672)	\$ 3,509	\$ 938
NET INCOME (LOSS)	\$ 35,312	\$ ( 20,798)	\$ 14,514	\$ 3,509	\$ 938
					\$ 35,211

SCHEDULE "25"

VILLAGE OF BRIGHTON

ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING SCHEDULE OF EXPENSES  
FOR THE YEAR ENDED JUNE 30, 1996

	<u>OPERATION AND MAINTENANCE</u>		
	<u>WATER</u>	<u>SEWER</u>	<u>TOTALS</u>
EXPENSES:			
Water Purchased	\$ 168,947		\$ 168,947
Salaries and Wages -			
Management	4,038	\$ 4,069	8,107
Clerical	5,860	2,593	8,453
Maintenance	14,918	9,258	24,176
Meters and Materials	2,841		2,841
Repairs and Supplies	6,775	10,724	17,499
Insurance	6,794	5,198	11,992
Office Supplies & Expense	2,685	1,555	4,240
Utilities & Telephone	5,425	17,423	22,848
Audit	1,698	728	2,426
Rent	2,100	900	3,000
Truck Maintenance & Fuel	1,734	1,056	2,790
Miscellaneous	845	125	970
Payroll Taxes & IMRF	5,580	2,391	7,971
Legal	2,800	2,800	5,600
Engineering	194	80	274
Service Contracts	102,220	44,012	146,232
Bad Debts	<u>2,053</u>	<u>669</u>	<u>2,722</u>
Total Expenses	\$ <u>337,507</u>	\$ <u>103,581</u>	\$ <u>441,088</u>

VILLAGE OF BRIGHTON, ILLINOIS

ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 CHANGES IN EQUITY BALANCE  
 JUNE 30, 1996

OPERATIONS AND MAINTENANCE

	<u>MUNICIPALITY</u> <u>CONTRIBUTIONS</u>	<u>EPA</u> <u>GRANT</u>	<u>RETAINED</u> <u>EARNINGS</u>	<u>TOTAL</u>
BALANCE, JULY 1, 1995	\$ 1,014,144	\$ 2,160,195	\$ 659,599	\$ 3,833,938
NET INCOME JUNE 30, 1996			14,514	14,514
ALLOCATION OF DEPRECIATION ON NEW SEWER	( 20,085)	( 43,074)	63,159	
TRANSFERS (FROM) NET	_____	_____	( 50,473)	( 50,473)
BALANCE, JUNE 30, 1996	\$ <u>994,059</u>	\$ <u>2,117,121</u>	\$ <u>686,799</u>	\$ <u>3,797,979</u>

VILLAGE OF BRIGHTON, ILLINOIS

STATEMENT OF GENERAL FIXED ASSETS  
JUNE 30, 1996

ASSETS

FIXED ASSETS

\$ 1,179,783

MUNICIPAL BOUTTY

INVESTMENT IN GENERAL FIXED ASSETS

\$ 1,179,783

VILLAGE OF BRIGHTON, ILLINOIS

STATEMENT OF GENERAL LONG-TERM DEBT  
JUNE 30, 1996

ASSETS

AMOUNT TO BE PROVIDED FOR RETIREMENT OF  
GENERAL LONG-TERM DEBT AND OTHER OBLIGATIONS

\$ 10,126

LIABILITIES

ACCRUED VACATION AND SICK PAY

\$ 10,126

TABLE "1"

VILLAGE OF BRIGHION, ILLINOIS

TAX RATES EXTENSION AND COLLECTIONS  
JUNE 30, 1996

YEAR	TOTAL ASSESSED VALUE	TAX RATES											
		GENERAL	POLICE	CIVIL DEFENSE	IMRF	AUDIT	PARKS AND RECREATION	TORT INSURANCE	SOCIAL SECURITY	STREET AND BRIDGE	UNEMPLOYMENT INSURANCE	LIBRARY	TOTAL
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	.0342	.1024	.0600	.1024	.0762	.9465
1991	9,552,330	.2618	.0690	.0460	.1331		.0461		.1361	.0550	.0786	.0854	.9111
1992	9,704,376	.2813	.0737	.0485	.1309		.0485	.0773	.1340	.0588		.0891	.9421
1993	10,152,875	.2739	.0719	.0444	.1281		.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

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		5,806	2,647	7,927	4,644	7,927	5,898	73,267
1991	25,008	6,591	4,404	2,714		4,404		13,001	5,254	7,508	8,158	77,042
1992	27,307	7,152	4,707	12,703		4,707	7,501	13,004	5,706		8,655	91,442
1993	27,809	7,300	4,508	13,006		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		12,845	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

TAXES COLLECTED					% OF TOTAL UNCOLLECTED	
TOTAL TAXES EXTENDED	TAXES COLLECTED	TAXES COLLECTED	TAXES COLLECTED	TAXES COLLECTED	BALANCE AT JUNE 30,	
\$ 102,445	\$ 102,189			99.75	256	1989
73,267	73,008			99.65	259	1990
87,042	86,711			99.62	331	1991
91,442	90,987			99.50	455	1992
96,300	95,820			99.50	480	1993