

VILLAGE OF BRIGHTON, ILLINOIS

REPORT AND FINANCIAL STATEMENTS

APRIL 30, 1981

VILLAGE OF BRIGHTON, ILLINOIS

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CERTIFIED PUBLIC ACCOUNTANTS

July 9, 1981

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To the President and Members of  
the Board of Trustees  
Village of Brighton  
206 South Main Street  
Brighton, Illinois 62012

We have examined the combined financial statements of the Village of Brighton and its combining and individual fund financial statements as of and for the year ended April 30, 1981, as listed in the table of contents. 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, the combined financial statements referred to above present fairly the financial position of the Village of Brighton at April 30, 1981, and the results of its operations and the changes in financial position of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year. Also, in our opinion, the combining and individual fund financial statements referred to above present fairly the financial position of the individual fund of the Village of Brighton at April 30, 1981, their results of operations, and the changes in financial position of individual proprietary funds, for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole and on the combining and individual fund financial statements. The accompanying financial information listed as supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the combined financial statements of the Village of Brighton. The information has been subjected to the auditing procedures applied in the examination of the combined, combining, and individual fund financial statements, and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

*Scheffel & Company*



VILLAGE OF BRIGHTON, ILLINOIS  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 APRIL 30, 1981

ASSETS	-GOVERNMENTAL FUND TYPES-			PROPRIETARY FUND TYPE ENTERPRISE FUND	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS		GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1981	1980
Cash	\$ 7,458	\$ 31,396	\$ 7,567	\$ 13,320	\$	\$	\$ 59,741	\$ 58,221
Investments	2,314	25,054	16,735	495,099			539,202	640,487
Property Taxes Receivable	65,630						65,630	47,904
Due from Governmental Agencies	4,326	3,817	15,432				23,575	24,732
Accounts Receivable and Unbilled								
Water Usage				31,644			31,644	29,964
Due from Other Funds			17,000				17,000	31,751
Accrued Interest								5,979
Prepaid Expenses	10,215						10,215	0
Construction in Progress				19,955			19,955	391,131
Fixed Assets (Net of Accumulated Depreciation)				1,738,496	432,290		2,170,786	1,679,357
Amount Available in Debt Service Fund						56,734	56,734	81,744
Amount to be Provided from Future Years' Revenue						16,266	16,266	5,588
Deferred Charges				41,488			41,488	41,488
<b>TOTAL</b>	<b>\$ 89,943</b>	<b>\$ 60,267</b>	<b>\$ 56,734</b>	<b>\$2,340,002</b>	<b>\$432,290</b>	<b>\$ 73,000</b>	<b>\$3,052,236</b>	<b>\$3,038,346</b>
<b>LIABILITIES AND MUNICIPAL EQUITY</b>								
Liabilities -								
Accounts Payable	\$ 2,999	\$ 262	\$	\$ 15,166	\$	\$	\$ 18,427	\$ 18,788
Contracts Payable and Retainages								
Withheld				22,938			22,938	18,906
Customers' Deposits				20,706			20,706	25,466
Accrued Expenses	1,960			1,740			3,700	4,185
Due to Other Funds				17,000			17,000	31,751
Bonds and Notes Payable				1,230,000		73,000	1,303,000	1,327,332
Total Liabilities	\$ 4,959	\$ 262	\$ 0	\$1,307,550	\$ 0	\$ 73,000	\$1,385,771	\$1,426,428
Municipal Equity	84,984	60,005	56,734	1,032,452	432,290		1,666,465	1,611,918
<b>TOTAL</b>	<b>\$ 89,943</b>	<b>\$ 60,267</b>	<b>\$ 56,734</b>	<b>\$2,340,002</b>	<b>\$432,290</b>	<b>\$ 73,000</b>	<b>\$3,052,236</b>	<b>\$3,038,346</b>

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



VILLAGE OF BRIGHTON, ILLINOIS  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 GOVERNMENTAL FUND TYPES  
 YEAR ENDED APRIL 30, 1981

	GOVERNMENTAL FUND TYPES			TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	YEAR ENDED	
				1981	1980
REVENUES:					
Taxes	\$ 66,492			\$ 66,492	\$ 47,680
Intergovernmental Revenue	40,519	49,081	\$ 61,647	151,247	152,176
Licenses and Permits	9,845			9,845	8,854
Fines	5,760			5,760	6,678
Interest	74	1,373	952	2,399	2,855
Expenditure Reimbursements	16,676			16,676	99,128
Other	3,039			3,039	26,201
Total Revenues	<u>\$142,405</u>	<u>\$ 50,454</u>	<u>\$ 62,599</u>	<u>\$255,458</u>	<u>\$343,572</u>
EXPENDITURES:					
General Government	\$ 62,953	\$ 13	\$	\$ 62,966	\$ 51,720
Public Safety	89,292	6,595		95,887	128,730
Streets and Highways	22,936	21,155		44,091	69,848
Welfare	9,903			9,903	12,831
Recreation		4,242		4,242	2,542
Capital Outlay		3,274		3,274	81,707
Library		1,304		1,304	1,321
Debt Service -					
Principal Retirement			12,000	12,000	12,000
Interest			4,766	4,766	5,454
Total Expenditures	<u>\$185,084</u>	<u>\$ 36,583</u>	<u>\$ 16,766</u>	<u>\$238,433</u>	<u>\$366,153</u>
REVENUE OVER (UNDER) EXPENDITURES	<u>\$ (42,679)</u>	<u>\$ 13,871</u>	<u>\$ 45,833</u>	<u>\$ 17,025</u>	<u>\$ (22,581)</u>
TRANSFERS (TO) FROM OTHER FUNDS	71,843	(1,000)	(70,843)	0	0
FUND BALANCE, BEGINNING OF YEAR	<u>55,820</u>	<u>47,134</u>	<u>81,744</u>	<u>184,698</u>	<u>207,279</u>
FUND BALANCE, END OF YEAR	<u>\$ 84,984</u>	<u>\$ 60,005</u>	<u>\$ 56,734</u>	<u>\$201,723</u>	<u>\$184,698</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 FEDERAL REVENUE SHARING FUNDS  
 YEAR ENDED APRIL 30, 1981

	GENERAL FUND		FEDERAL REVENUE SHARING FUND	
	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:				
Taxes	\$	\$ 43,966	\$	\$
Intergovernmental Receipts		40,633		21,299
Licenses and Permits		9,845		
Fines		5,760		
Interest		74		1,234
Reimbursements		16,676		
Other		3,039		
Total Receipts	\$ 0	\$119,993	\$ 0	\$ 22,533
DISBURSEMENTS:				
General Government	\$ 57,450	\$ 75,124	\$ 0	\$ 13
Public Safety	99,894	89,189	9,337	6,595
Streets and Highways	78,200	22,759		
Welfare	36,000	9,903		
Recreation	44,000	0	23,858	4,326
Capital Outlay			18,651	3,274
Library			1,304	1,304
Total Disbursements	\$315,544	\$196,975	\$ 53,150	\$ 15,512
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ (76,982)		\$ 7,021
TRANSFERS (TO) FROM OTHER FUNDS		71,843		(1,000)
OTHER FINANCIAL SOURCES AND USES		34,303		(88)
FUND BALANCE, BEGINNING OF YEAR		55,820		32,630
FUND BALANCE, END OF YEAR		\$ 84,984		\$ 38,563

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  
 YEAR ENDED APRIL 30, 1981

REVENUE:		
Sale of Water	\$220,497	
Sewer Charges	47,365	
Sale of Meter Installation Supplies	2,996	
Connection Charges	13,125	
Late Penalties	2,912	
Commissions	977	
Miscellaneous	2,161	
Total Revenue		\$ 290,033
EXPENSES:		
Water Purchased	\$ 56,479	
Sewer Plant Operations	8,584	
Salaries and Wages -		
Meter Reader	8,818	
Commissioner	18,000	
Clerical	15,628	
Maintenance	22,499	
Water Board	885	
Meters and Materials	6,978	
Repairs and Supplies	18,373	
Insurance	6,935	
Office Supplies and Printing	3,292	
Utilities	12,759	
Audit	1,675	
Tractor and Truck Maintenance	4,207	
Miscellaneous	1,755	
Payroll Taxes	4,555	
Engineering and Legal	3,884	
Total Expenses		195,306
OPERATING INCOME BEFORE DEPRECIATION		\$ 94,727
DEPRECIATION		32,811
OPERATING INCOME		\$ 61,916
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$(95,339)	
Interest Income	69,397	
Total Other (Expense)		(25,942)
NET INCOME		\$ 35,974
MUNICIPAL EQUITY, BEGINNING OF YEAR		996,478
MUNICIPAL EQUITY, END OF YEAR		<u>\$1,032,452</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION  
PROPRIETARY FUND TYPE  
WATERWORKS AND SEWERAGE ENTERPRISE FUND  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1980

	<u>YEAR ENDED</u> <u>APRIL 30,</u>	
	<u>1981</u>	<u>1980</u>
CASH AND INVESTMENTS PROVIDED BY:		
Operations -		
Net Income	\$ 35,974	\$ 58,781
Add (Deduct) Items Which Did Not (Provide) or		
Require Outlay of Cash and Investments During		
the Year -		
Depreciation	32,811	31,804
Increase In -		
Accrued Interest Receivable		(5,979)
Accounts Receivable	(1,475)	(526)
Estimated Unbilled Water Usage	(205)	
Accounts Payable	2,703	1,763
Accrued Expenses		638
Decrease In -		
Estimated Unbilled Water Usage		836
Accrued Expenses	(20)	
Accrued Interest Receivable	5,979	
Total Cash and Investments Provided by		
Operations	\$ 75,767	\$ 87,317
Increase (Decrease) In -		
Due to Other Funds	(14,751)	1,751
Customers' Deposits	(4,760)	3,085
Contract Payable and Retainages Withheld	4,032	15,316
Decrease (Increase In) -		
Due From Other Funds	4,751	(1,751)
Total Cash and Investments Provided	\$ 65,039	\$105,718
CASH AND INVESTMENTS APPLIED TO:		
Construction in Progress	\$147,054	\$352,194
Purchase of Property, Plant and Equipment	4,461	26,595
Retirement of Bonds	10,000	10,000
Reduction of Long-Term Debt	0	12,000
Total Cash and Investments Applied	\$161,515	\$400,789
Net (Decrease) in Cash and Investments	<u>\$(96,476)</u>	<u>\$(295,071)</u>
SUMMARY OF NET CHANGES IN CASH AND INVESTMENTS:		
(Decrease) In -		
Cash	\$ (4,586)	\$ (20,288)
Investments	(91,890)	(274,783)
Net (Decrease) in Cash and Investments	<u>\$(96,476)</u>	<u>\$(295,071)</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 1981

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 required to be 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.



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 spendable 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.

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:



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fixed Assets and Long-Term Liabilities (Cont'd)

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 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: (1) accumulated unpaid vacation, sick pay, and other employee amounts which are not accrued; and (2) 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.

D. Budgets and Budgetary Accounting

The Village budgets expenditures on a cash basis. As required by generally accepted accounting principles, an operating statement is presented for the governmental type funds on the same basis as the budget. Other financial sources and uses represents a variety of reconciling items between the accrual and cash basis fund balance.

E. Investments

Investments are stated at cost or amortized cost, which approximates market.

F. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Total Columns on Combined Statements (Cont'd)

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. GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

As of April 30, 1981, the Village had general obligation debt service requirements as follows:

- a) A general obligation bond issue dated March 1, 1969, provides for serial retirement of \$73,000 principal in amounts from \$8,000 to \$10,000 through 1989. Interest is payable on these bonds June 1 and December 1 of each year at 5 3/4%.

General property taxes were not levied for this bond issue. State Retailers' Occupational Taxes received are used to pay the principal and interest of this bond issue.

NOTE 3. WATERWORKS AND SEWERAGE FUND REVENUE BONDS RESERVE REQUIREMENTS

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

<u>ACCOUNT</u>	<u>AMOUNT</u>	<u>NATURE OF EXPENDITURES</u>
a) Operation and Maintenance	Sufficient amount to pay reasonable expenses	Expenses of operating, maintaining and repairing the system
b) Bond and Interest	Amount sufficient to pay the current bond and interest maturities	Paying principal and interest on bonds
c) Bond Reserve	\$1,000 per month until the account aggregates \$100,000	Paying principal and interest on bonds
d) Depreciation	\$1,000 per month until the account aggregates \$100,000	Cost of necessary repairs and replacements to the system for which no other funds are available
e) Surplus	The amount remaining after payment into the above four accounts	Improvement and extension of the waterworks and sewerage system, to call bonds, and serve as a reserve for deficiencies in the other reserves



VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1980

	YEAR ENDED APRIL 30,	
	1981	1980
REVENUE:		
Taxes -		
General Property	\$ 53,349	\$ 32,316
Road and Bridge	11,580	9,952
Replacement	1,563	870
Total	\$ 66,492	\$ 43,138
Intergovernmental Revenue -		
State Income Tax	\$ 39,708	\$ 38,293
2% Fire Insurance Tax	811	736
Total	\$ 40,519	\$ 39,029
Licenses -		
Vehicle and Vendor	\$ 8,038	\$ 7,008
Tavern	1,600	1,200
Dog	157	271
Total	\$ 9,795	\$ 8,479
Permits	\$ 50	\$ 375
Fines	\$ 5,760	\$ 6,678
Interest	\$ 74	\$ 13
Expenditure Reimbursements -		
Motor Fuel Tax Fund for Equipment Rental and Labor	\$ 3,534	\$ 5,914
State Grant - Land Acquisition	0	40,000
- Police and Street Salaries and Expenses	4,832	47,063
- Fire Department Equipment and Training	0	500
Township's Reimbursements for Police Salaries	4,103	2,219
Other Reimbursements	4,207	3,432
Total	\$ 16,676	\$ 99,128
Other -		
Contribution Designated for Land Acquisition	\$ 0	\$ 23,000
Village Hall Rent	1,090	1,158
Sale of Equipment	520	125
Miscellaneous	429	918
Park Land Rent	1,000	0
Total	\$ 3,039	\$ 25,201
Total Revenue	\$142,405	\$222,041
EXPENDITURES	185,084	286,365
REVENUE (UNDER) EXPENDITURES	\$(42,679)	\$(64,324)
TRANSFERS FROM OTHER FUNDS	71,843	70,000
FUND BALANCE, BEGINNING OF YEAR	55,820	50,144
FUND BALANCE, END OF YEAR	\$ 84,984	\$ 55,820

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



VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1980

	YEAR ENDED APRIL 30,	
	1981	1980
General Government -		
Village Officers' Salaries	\$ 12,870	\$ 12,438
Village Hall Salaries	3,513	2,960
Insurance	12,652	11,377
Street Lighting	6,260	5,316
Telephone	1,016	1,262
Water	308	298
Interest	63	466
Dues	203	210
Licenses	0	86
Miscellaneous	875	1,680
Office Expense	726	1,332
Village Hall Expenditures	5,458	3,339
Legal Publications	274	568
Zoning	0	132
Engineer	553	1,708
Auditor	1,850	1,705
Attorney	7,845	6,405
Elections	0	228
Gas	8,487	183
Total General Government	\$ 62,953	\$ 51,693
Public Safety -		
Police Salaries	\$ 68,051	\$ 63,560
Police Salaries - CETA	3,918	23,990
Police Department Expenditures	10,330	18,144
Police Equipment	0	5,750
Fire Department - Note Payment	1,293	0
Fire Department Expenditures	5,601	5,195
Civil Defense Expenditures	99	585
Total Public Safety	\$ 89,292	\$117,224
Streets and Highways -		
Street Salaries	\$ 18,527	\$ 15,026
Street Salaries - CETA	0	13,508
Street Department Equipment	107	5,900
Street Department Expenditures	4,302	7,649
Total Streets and Highways	\$ 22,936	\$ 42,083
Welfare -		
Employer's Share of FICA	\$ 5,635	\$ 7,611
Unemployment Insurance	616	576
Employees Health Insurance	3,652	4,644
Total Welfare	\$ 9,903	\$ 12,831
Capital Outlay -		
Land Acquisition	\$ 0	\$ 62,534
Total Expenditures	\$185,084	\$286,365



VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1981

	BUDGET	ACTUAL
RECEIPTS:		
Taxes -		
General		\$ 32,506
Road and Bridge		9,897
Replacement		1,563
Total		\$ 43,966
Intergovernmental Receipts -		
State Income Tax		\$ 39,822
2% Fire Insurance Tax		811
Total		\$ 40,633
Licenses -		
Vehicle and Vendor		\$ 8,038
Tavern		1,600
Dog		157
Total		\$ 9,795
Permits		\$ 50
Fines		\$ 5,760
Interest		\$ 74
Reimbursements -		
Motor Fuel Tax Fund for Equipment Rental and Labor		\$ 3,534
State Grant - Police and Street Salaries and Expenses		4,832
Township's Reimbursements for Police Salaries		4,103
Other Reimbursements		4,207
Total		\$ 16,676
Other -		
Village Hall Rent		\$ 1,090
Sale of Equipment		520
Miscellaneous		429
Park Land Rent		1,000
Total		\$ 3,039
Total Receipts		\$119,993
DISBURSEMENTS	\$315,544	196,975
RECEIPTS (UNDER) DISBURSEMENTS		\$(76,982)
TRANSFERS FROM OTHER FUNDS		71,843
OTHER FINANCIAL SOURCES AND USES		34,303
FUND BALANCE, BEGINNING OF YEAR		55,820
FUND BALANCE, END OF YEAR		\$ 84,984

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  
YEAR ENDED APRIL 30, 1981

	BUDGET	ACTUAL
General Government -		
Village Officers' Salaries	\$ 13,000	\$ 12,870
Village Hall Salaries	3,500	3,513
Insurance	12,000	22,869
Street Lighting	7,000	6,826
Telephone	1,500	1,138
Water	400	308
Interest	0	63
Dues	250	203
Licenses	100	0
Miscellaneous	2,000	877
Office Disbursements	2,000	726
Village Hall Disbursements	4,000	5,608
Legal Publications	700	286
Zoning	500	0
Engineer	1,500	1,443
Auditor	1,800	1,850
Attorney	7,000	7,845
Elections	200	0
Gas	0	8,699
Total General Government	\$ 57,450	\$ 75,124
Public Safety -		
Police Salaries	\$ 64,424	\$ 68,051
Police Salaries - CETA	7,200	3,918
Police Department Disbursements	15,060	9,928
Police Equipment	3,500	0
Fire Department - Note Payment	2,110	1,293
Fire Department Disbursements	7,000	5,900
Civil Defense Disbursements	600	99
Total Public Safety	\$ 99,894	\$ 89,189
Streets and Highways -		
Street Salaries	\$ 20,000	\$ 18,527
Street Salaries - CETA	7,200	0
Street Department Equipment	6,000	107
Street Department Disbursements	45,000	4,125
Total Streets and Highways	\$ 78,200	\$ 22,759
Welfare -		
Employer's Share of FICA	\$ 7,000	\$ 5,635
Unemployment Insurance	1,000	616
Employees Health Insurance	7,000	3,652
Illinois Municipal Retirement	21,000	0
Total Welfare	\$ 36,000	\$ 9,903
Recreation -		
Park Improvements	\$ 42,000	\$ 0
Maintenance of Parks	2,000	0
Total Recreation	\$ 44,000	\$ 0
Total Expenditures	\$315,544	\$196,975

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1980

ASSETS	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	TOTALS APRIL 30,	
			1981	1980
Cash	\$ 14,730	\$ 16,666	\$ 31,396	\$ 16,063
Investments	22,455	2,599	25,054	28,681
Due from Governmental Agencies	1,640	2,177	3,817	4,039
TOTAL	<u>\$ 38,825</u>	<u>\$ 21,442</u>	<u>\$ 60,267</u>	<u>\$ 48,783</u>
<u>LIABILITIES AND MUNICIPAL EQUITY</u>				
Liabilities -				
Accounts Payable	\$ 262	\$	\$ 262	\$ 1,649
Municipal Equity -				
Fund Balance	38,563	21,442	60,005	47,134
TOTAL	<u>\$ 38,825</u>	<u>\$ 21,442</u>	<u>\$ 60,267</u>	<u>\$ 48,783</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1980

	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	TOTALS YEAR ENDED APRIL 30,	
			1981	1980
REVENUE:				
Intergovernmental Revenue -				
Entitlements	\$ 21,127	\$	\$ 21,127	\$ 20,967
Allotments		27,954	27,954	27,579
Total	\$ 21,127	\$ 27,954	\$ 49,081	\$ 48,546
Interest	1,234	139	1,373	1,112
Other - Park Land Rent			0	1,000
Total Revenue	\$ 22,361	\$ 28,093	\$ 50,454	\$ 50,658
EXPENDITURES:				
General Government	\$ 13	\$	\$ 13	\$ 27
Public Safety	6,595		6,595	11,506
Streets and Highways		21,155	21,155	27,765
Recreation	4,242		4,242	2,542
Capital Outlay	3,274		3,274	19,173
Library	1,304		1,304	1,321
Total Expenditures	\$ 15,428	\$ 21,155	\$ 36,583	\$ 62,334
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,933	\$ 6,938	\$ 13,871	\$(11,676)
TRANSFERS (TO) GENERAL FUND	(1,000)		(1,000)	0
FUND BALANCE, BEGINNING OF YEAR	32,630	14,504	47,134	58,810
FUND BALANCE, END OF YEAR	\$ 38,563	\$ 21,442	\$ 60,005	\$ 47,134

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
FEDERAL REVENUE SHARING  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1980

	YEAR ENDED APRIL 30,	
	1981	1980
REVENUES:		
Entitlements	\$ 21,127	\$ 20,967
Park Land Rent	0	1,000
Interest	1,234	982
Total Revenues	\$ 22,361	\$ 22,949
EXPENDITURES:		
General Government - Publications	\$ 13	\$ 27
Public Safety -		
Sidewalks	\$ 2,987	\$ 7,011
Police - Equipment	1,518	1,334
Fire - Supplies	1,050	15
- Note Payment	1,040	3,146
Total Public Safety	\$ 6,595	\$ 11,506
Recreation -		
Utilities	\$ 1,095	\$ 577
Repairs and Maintenance	2,146	1,084
Lights	1,001	881
Total Recreation	\$ 4,242	\$ 2,542
Capital Outlay -		
New Park	\$ 3,264	\$ 19,144
Beautification of City	10	29
Total Capital Outlay	\$ 3,274	\$ 19,173
Library -		
Brighton Civic League, Librarian Salary	\$ 1,304	\$ 1,321
Total Expenditures	\$ 15,428	\$ 34,569
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,933	\$ (11,620)
TRANSFER (TO) GENERAL FUND	(1,000)	0
FUND BALANCE, BEGINNING OF YEAR	32,630	44,250
FUND BALANCE, END OF YEAR	\$ 38,563	\$ 32,630

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



VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
FEDERAL REVENUE SHARING  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1981

	BUDGET	ACTUAL
RECEIPTS:		
Intergovernmental - Entitlements		\$ 21,299
Interest		1,234
Total Receipts		<u>\$ 22,533</u>
DISBURSEMENTS:		
General Government - Publications	\$ 0	\$ 13
Public Safety -		
Sidewalks	\$ 3,711	\$ 2,987
Police - Equipment	3,536	1,518
Fire - Supplies	1,050	1,050
- Note Payment	1,040	1,040
Total Public Safety	<u>\$ 9,337</u>	<u>\$ 6,595</u>
Recreation -		
Utilities		\$ 1,095
Repairs and Maintenance		2,230
Lights		1,001
Total Recreation	<u>\$ 23,858</u>	<u>\$ 4,326</u>
Capital Outlay -		
New Park	\$ 17,813	\$ 3,264
Beautification of City	838	10
Total Capital Outlay	<u>\$ 18,651</u>	<u>\$ 3,274</u>
Library -		
Brighton Civic League, Librarian Salary	\$ 1,304	\$ 1,304
Total Disbursements	<u>\$ 53,150</u>	<u>\$ 15,512</u>
RECEIPTS OVER DISBURSEMENTS		\$ 7,021
TRANSFER (TO) GENERAL FUND		(1,000)
OTHER FINANCIAL SOURCES AND USES		(88)
FUND BALANCE, BEGINNING OF YEAR		<u>32,630</u>
FUND BALANCE, END OF YEAR		<u>\$ 38,563</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
MOTOR FUEL TAX  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1980

	YEAR ENDED APRIL 30,	
	1981	1980
REVENUES:		
Allotments	\$ 27,954	\$ 27,579
Interest	139	130
Total Revenues	<u>\$ 28,093</u>	<u>\$ 27,709</u>
EXPENDITURES:		
Streets and Highways -		
Labor	\$ 1,210	\$ 1,814
Cold Mix	1,615	153
Oil and Asphalt	10,508	11,664
Rock	5,498	7,995
Engineering	0	2,039
Equipment Rental	2,324	4,100
Total Streets and Highways Expenditures	<u>\$ 21,155</u>	<u>\$ 27,765</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,938	\$ (56)
FUND BALANCE, BEGINNING OF YEAR	<u>14,504</u>	<u>14,560</u>
FUND BALANCE, END OF YEAR	<u>\$ 21,442</u>	<u>\$ 14,504</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
DEBT SERVICE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1980

ASSETS	VILLAGE HALL BONDS	WATER BONDS	TOTALS APRIL 30,	
			1981	1980
Cash	\$ 2,582	\$ 4,985	\$ 7,567	\$ 9,116
Investments -				
Savings and Loan Associations	14,518	2,217	16,735	24,577
Property Taxes Receivable				4,800
Due from Governmental Agencies	15,432		15,432	16,252
Due from Other Funds	17,000		17,000	27,000
TOTAL	<u>\$ 49,532</u>	<u>\$ 7,202</u>	<u>\$ 56,734</u>	<u>\$ 81,745</u>
MUNICIPAL EQUITY				
Fund Balance	<u>\$ 49,532</u>	<u>\$ 7,202</u>	<u>\$ 56,734</u>	<u>\$ 81,745</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
DEBT SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1980

	VILLAGE HALL BONDS	WATER BONDS	TOTALS YEAR ENDED APRIL 30,	
			1981	1980
REVENUE:				
Property Taxes	\$	\$	\$ 0	\$ 4,542
Intergovernmental Revenue - Sales Tax	61,647		61,647	64,601
Interest	902	50	952	1,730
Total Revenue	<u>\$ 62,549</u>	<u>\$ 50</u>	<u>\$ 62,599</u>	<u>\$ 70,873</u>
EXPENDITURES:				
Principal Retired	\$ 7,000	\$ 5,000	\$ 12,000	\$ 12,000
Interest	4,600	166	4,766	5,454
Total Expenditures	<u>\$ 11,600</u>	<u>\$ 5,166</u>	<u>\$ 16,766</u>	<u>\$ 17,454</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 50,949	\$ (5,116)	\$ 45,833	\$ 53,419
TRANSFERS (TO) GENERAL FUND	(70,843)	0	(70,843)	(70,000)
FUND BALANCE, BEGINNING OF YEAR	69,426	12,318	81,744	98,325
FUND BALANCE, END OF YEAR	<u>\$ 49,532</u>	<u>\$ 7,202</u>	<u>\$ 56,734</u>	<u>\$ 81,744</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1980

ASSETS	APRIL 30, 1981						
	APRIL 30, 1980	TOTAL	OPERATION AND MAINTENANCE	DEPRECIATION	BOND AND INTEREST RESERVE	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION
CASH	\$ 17,906	\$ 13,320	\$ 10,207			\$ 2,506	\$ 607
INVESTMENTS:							
Bank -							
Time Certificates	\$ 554,382	\$ 438,103	\$ 1,000	\$	\$100,000	\$ 17,500	\$319,603
Savings Accounts	2,313	26,655	3,456				23,199
Savings and Loan Associations -							
Time Certificates	15,000	30,000		30,000			
Savings Accounts	15,294	341		341			
Total Investments	\$ 586,989	\$ 495,099	\$ 4,456	\$ 30,341	\$100,000	\$ 17,500	\$342,802
RECEIVABLES:							
Accounts - Customers	\$ 25,294	\$ 26,769	\$ 26,769				
Estimated Unbilled Water Usage	4,670	4,875	4,875				
Due from Other Funds	4,751	0					
Accrued Interest	5,979	0					
Total Receivables	\$ 40,694	\$ 31,644	\$ 31,644				
CONSTRUCTION IN PROGRESS	\$ 391,131	\$ 19,955					\$ 19,955
PROPERTY, PLANT AND EQUIPMENT,							
AT COST:							
Buildings and Land	\$ 34,749	\$ 34,749	\$ 34,749				
Water System	359,250	877,481	877,481				
Sewerage System	713,973	713,973	713,973				
Tanks and Pumping Station	442,123	442,123	442,123				
Equipment	53,574	58,034	58,034				
Total	\$1,603,669	\$2,126,360	\$2,126,360				
Less, Accumulated Depreciation	(355,053)	(387,864)	(387,864)				
Net Property, Plant and Equipment	\$1,248,616	\$1,738,496	\$1,738,496				
DEFERRED CHARGES:							
Unamortized Bond Discount	\$ 41,488	\$ 41,488	\$ 41,488				
TOTAL	\$2,326,824	\$2,340,002	\$1,826,291	\$ 30,341	\$100,000	\$ 20,006	\$363,364

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

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1980

LIABILITIES AND MUNICIPAL EQUITY	APRIL 30, 1980	TOTAL	APRIL 30, 1981				
			OPERATION AND MAINTENANCE	DEPRECIATION	BOND AND INTEREST RESERVE	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION
LIABILITIES:							
Accounts Payable	\$ 12,463	\$ 15,166	\$ 12,358			\$	\$ 2,808
Contract Payable and Re- tainages Withheld	18,906	22,938					22,938
Customers' Deposits	25,466	20,706	700			20,006	
Accrued Expenses	1,760	1,740	1,740				
Due to Other Funds	31,751	17,000	17,000				
Revenue Bonds Payable	1,240,000	1,230,000	1,230,000				
Total Liabilities	<u>\$1,330,346</u>	<u>\$1,307,550</u>	<u>\$1,261,798</u>			<u>\$ 20,006</u>	<u>\$ 25,746</u>
MUNICIPAL EQUITY:							
Reserve For -							
Authorized Construction	\$ 812,785	\$ 337,618		\$	\$		\$337,618
Current Bonds and Interest	2,313	0					
Extraordinary Repairs and Replacement	20,966	30,341		30,341			
Additional Reserve for Bonds and Interest	100,000	100,000			100,000		
Total Reserves	<u>\$ 936,064</u>	<u>\$ 467,959</u>	<u>\$</u>	<u>\$ 30,341</u>	<u>\$100,000</u>		<u>\$337,618</u>
Retained Earnings	60,414	564,493	564,493				
Total Municipal Equity	<u>\$ 996,478</u>	<u>\$1,032,452</u>	<u>\$ 564,493</u>	<u>\$ 30,341</u>	<u>\$100,000</u>		<u>\$337,618</u>
TOTAL	<u>\$2,326,824</u>	<u>\$2,340,002</u>	<u>\$1,826,291</u>	<u>\$ 30,341</u>	<u>\$100,000</u>	<u>\$ 20,006</u>	<u>\$363,364</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING STATEMENT OF CHANGES IN MUNICIPAL EQUITY  
APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1980

	-- -- APRIL 30, 1981 -- --						
	APRIL 30, 1980	TOTAL	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CONSTRUCTION
EQUITY, BEGINNING OF YEAR	\$937,697	\$ 996,478	\$ 60,414	\$ 2,313	\$ 20,966	\$100,000	\$812,785
NET INCOME (LOSS)	58,781	35,974	(31,841)	2,136	1,335	14,063	50,281
TRANSFERS TO (FROM):							
Retirement of Bonds and Interest		0	102,364	(102,364)			
Reserve Requirements		0	(109,915)	97,915	12,000		
Equipment Purchase		0	7,091		(3,280)		(3,811)
Interest Income		0	18,150		(680)	(14,063)	(3,407)
Completed Construction		0	518,230				(518,230)
EQUITY, END OF YEAR	<u>\$996,478</u>	<u>\$1,032,452</u>	<u>\$564,493</u>	<u>\$ 0</u>	<u>\$ 30,341</u>	<u>\$100,000</u>	<u>\$337,618</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, EXPENSES AND CHANGES IN MUNICIPAL EQUITY  
YEAR ENDED APRIL 30, 1981  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1980

	OPERATIONS AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CONSTRUCTION	TOTALS YEAR ENDED APRIL 30, 1981	1980
REVENUES:							
Sale of Water	\$220,497					\$ 220,497	\$214,075
Sewer Charges	47,365					47,365	47,046
Sale of Meter Installation Supplies	2,996					2,996	7,547
Connection Charges	13,125					13,125	10,025
Late Penalties	2,912					2,912	2,938
Commissions	977					977	946
Miscellaneous	2,161					2,161	2,119
Total Revenue	\$290,033					\$ 290,033	\$284,696
EXPENSES:							
Water Purchased	\$ 56,479					\$ 56,479	\$ 46,942
Sewer Plant Operation	8,584					8,584	0
Salaries and Wages -							
Meter Reader	8,818					8,818	7,978
Commissioner	18,000					18,000	17,000
Clerical	15,628					15,628	14,893
Maintenance	22,499					22,499	18,886
Water Board	885					885	1,095
Meters and Materials	6,978					6,978	6,905
Repairs and Supplies	18,373					18,373	19,826
Insurance	6,935					6,935	6,316
Office Supplies and Printing	3,292					3,292	3,612
Utilities	12,759					12,759	13,831
Audit	1,675					1,675	2,015
Tractor and Truck Maintenance	4,207					4,207	3,214
Miscellaneous	1,755					1,755	3,169
Payroll Taxes	4,555					4,555	4,032
Engineering and Legal	3,884					3,884	4,947
Total Expenses	\$195,306					\$ 195,306	\$174,661
OPERATING INCOME BEFORE DEPRECIATION	\$ 94,727					\$ 94,727	\$110,035
DEPRECIATION	32,811					32,811	31,804
OPERATING INCOME	\$ 61,916					\$ 61,916	\$ 78,231
OTHER INCOME (EXPENSE), NET:							
Interest Expense and Fiscal Agent Fees	\$(95,339)	\$	\$	\$	\$	\$ (95,339)	\$(96,460)
Interest Income	1,582	2,136	1,335	14,063	50,281	69,397	77,010
Total Other Income (Expense)	\$(93,757)	\$ 2,136	\$ 1,335	\$ 14,063	\$ 50,281	\$ (25,942)	\$(19,450)
NET INCOME (LOSS)	\$(31,841)	\$ 2,136	\$ 1,335	\$ 14,063	\$ 50,281	\$ 35,974	\$ 58,781
TRANSFERS (TO) FROM OTHER FUNDS	535,920	(4,449)	8,040	(14,063)	(525,448)	0	0
MUNICIPAL EQUITY, BEGINNING OF YEAR	60,414	2,313	20,966	100,000	812,785	996,478	937,697
MUNICIPAL EQUITY, END OF YEAR	\$564,493	\$ 0	\$ 30,341	\$100,000	\$337,618	\$1,032,452	\$996,478

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



VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FIXED ASSET ACCOUNT GROUP  
STATEMENT OF GENERAL FIXED ASSETS  
APRIL 30, 1981  
WITH COMPARATIVE FIGURES FOR APRIL 30, 1980

A S S E T S

	<u>APRIL 30,</u> <u>1981</u>	<u>1980</u>
Land	\$103,983	\$103,983
Buildings	157,545	155,165
Equipment -		
Office	2,443	2,380
Auditorium and Kitchen	4,880	4,880
Street Department	35,761	35,761
Police Department	22,901	23,795
Fire Department	104,777	104,777
TOTAL	<u>\$432,290</u>	<u>\$430,741</u>

M U N I C I P A L    E Q U I T Y

Investment in Fixed Assets	<u>\$432,290</u>	<u>\$430,741</u>
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The accompanying notes are an integral part of the financial statements.

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL LONG-TERM DEBT ACCOUNT GROUP  
STATEMENT OF GENERAL LONG-TERM DEBT  
APRIL 30, 1981  
WITH COMPARATIVE FIGURES FOR APRIL 30, 1980

	APRIL 30,	
	1981	1980
<u>ASSETS</u>		
Amount Available in Debt Service Fund	\$ 56,734	\$ 81,745
Amount to be Provided for Retirement of General Long-Term Debt	16,266	5,588
TOTAL	<u>\$ 73,000</u>	<u>\$ 87,333</u>
<u>LIABILITIES</u>		
General Obligation Bonds Payable - Village Hall Bonds, Dated March 1, 1969	\$ 73,000	\$ 80,000
Water Bonds, Dated November 1, 1960	0	5,000
Note Payable - Fire Truck	0	2,333
TOTAL	<u>\$ 73,000</u>	<u>\$ 87,333</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
REVENUE AND GENERAL OBLIGATION BONDED DEBT DATA  
APRIL 30, 1981

DESCRIPTION OF ISSUE	DATE OF ISSUE	INTEREST RATES	INTEREST DATES	AMOUNT ORIGINALLY ISSUED	AMOUNT OUTSTANDING MAY 1, 1980	AMOUNT ISSUED THIS FISCAL YEAR	AMOUNT RETIRED THIS FISCAL YEAR	- - OUTSTANDING APRIL 30, 1981- -		
								PAYABLE IN NEXT FISCAL YEAR	PAYABLE IN SUBSEQUENT FISCAL YEARS	TOTAL
REVENUE BONDS: Waterworks and Sewerage Revenue Bonds	2/1/79	7 1/2% and 8%	5/1, 11/1	\$1,250,000	\$1,240,000	\$ 0	\$ 10,000	\$ 15,000	\$1,215,000	\$1,230,000
GENERAL OBLIGATION BONDS: Village Hall Bonds	3/1/69	5 3/4%	6/1, 12/1	\$ 125,000	\$ 80,000	\$ 0	\$ 7,000	\$ 8,000	\$ 65,000	\$ 73,000

VILLAGE OF BRIGHTON, ILLINOIS  
 REVENUE BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS  
 OUTSTANDING AT APRIL 30, 1981

DUE IN FISCAL YEAR ENDED APRIL 30,	7 1/2% TO 8% ISSUE OF 1979		
	PRINCIPAL	INTEREST	TOTAL
1982	\$ 15,000	\$ 94,475	\$ 109,475
1983	15,000	93,275	108,275
1984	15,000	92,075	107,075
1985	15,000	90,875	105,875
1986	20,000	89,675	109,675
1987	20,000	88,075	108,075
1988	20,000	86,475	106,475
1989	20,000	84,875	104,875
1990	25,000	83,275	108,275
1991	25,000	81,275	106,275
1992	30,000	79,275	109,275
1993	30,000	76,875	106,875
1994	35,000	74,475	109,475
1995	35,000	71,675	106,675
1996	40,000	68,875	108,875
1997	40,000	65,675	105,675
1998	45,000	62,475	107,475
1999	50,000	58,875	108,875
2000	50,000	55,125	105,125
2001	55,000	51,375	106,375
2002	60,000	47,250	107,250
2003	65,000	42,750	107,750
2004	70,000	37,875	107,875
2005	75,000	32,625	107,625
2006	80,000	27,000	107,000
2007	85,000	21,000	106,000
2008	95,000	14,625	109,625
2009	100,000	7,500	107,500
Total	<u>\$1,230,000</u>	<u>\$1,779,675</u>	<u>\$3,009,675</u>



VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL OBLIGATION  
BOND MATURITIES AND INTEREST REQUIREMENTS IN FUTURE YEARS  
APRIL 30, 1981

<u>DUE IN</u> <u>FISCAL YEAR</u> <u>ENDED</u> <u>APRIL 30,</u>	<u>5 3/4% ISSUE OF 1969</u>		<u>TOTAL</u>
	<u>PRINCIPAL</u>	<u>INTEREST</u>	
1982	\$ 8,000	\$ 4,198	\$ 12,198
1983	8,000	3,738	11,738
1984	9,000	3,277	12,277
1985	9,000	2,760	11,760
1986	9,000	2,242	11,242
1987	10,000	1,725	11,725
1988	10,000	1,150	11,150
1989	10,000	575	10,575
Total	<u>\$ 73,000</u>	<u>\$ 19,665</u>	<u>\$ 92,665</u>

VILLAGE OF BRIGHTON, ILLINOIS  
TAX RATES, EXTENSIONS AND COLLECTIONS  
APRIL 30, 1981

YEAR	TOTAL ASSESSED VALUE	TAX RATES							PARKS AND RECREATION		TOTAL
		GENERAL	FIRE	POLICE	CIVIL DEFENSE	BOND AND INTEREST	IMRF	AUDIT			
1976	\$5,427,041	.2860	.1290	.0750	.0060	.1090					.6050
1977	5,380,971	.2860	.1290	.0750	.0060	.1050					.6010
1978	6,015,204	.2860	.1150	.0750	.0060	.0890					.5710
1979	6,067,051	.2860	.1160	.0750	.0100	.0770	.0500				.6140
1980	7,087,552	.2500	.0750	.0750	.0090	-0-	.2970	.0260	.0290		.7610

TAXES EXTENDED										
1976	\$ 15,521	\$ 7,001	\$ 4,070	\$ 325	\$ 5,915	\$	\$	\$	\$	\$ 32,832
1977	15,390	6,942	4,036	322	5,650					32,340
1978	17,203	6,679	4,356	348	5,169					33,755
1979	17,352	7,038	4,550	606	4,672		3,033			37,251
1980	17,719	5,316	5,316	638	0		21,050	1,843	2,055	53,936

TAXES COLLECTED			
TOTAL TAXES EXTENDED	TAXES COLLECTED	% OF TOTAL TAXES EXTENDED	UNCOLLECTED BALANCE AT APRIL 30,
1976	\$ 32,832	\$ 32,348	98.53%
1977	32,340	32,286	99.84
1978	33,755	33,755	100.07
1979	37,251	37,167	99.77
1980	53,936	0	.00

VILLAGE OF BRIGHTON, ILLINOIS  
COMPUTATION OF LEGAL DEBT MARGIN  
APRIL 30, 1981

Assessed Valuation as of April 30, 1980	<u>\$7,087,552</u>
Debt Limit - 8.625% of Assessed Valuation	\$ 611,301
Less, Bonded Indebtedness - General Obligation	<u>73,000</u>
Legal Debt Margin	<u>\$ 538,301</u>



VILLAGE OF BRIGHTON, ILLINOIS  
CHANGES IN INTERFUND RECEIVABLES AND PAYABLES

<u>DUE TO</u>	<u>DUE FROM</u>	<u>BALANCE</u> <u>APRIL 30,</u> <u>1980</u>	<u>ADDITIONS</u>	<u>PAYMENTS</u>	<u>BALANCE</u> <u>APRIL 30,</u> <u>1981</u>
Debt Service Fund	Waterworks and Sewerage Operations and Maintenance Fund	\$ 27,000		\$ 10,000	\$ 17,000
Waterworks and Sewerage Operations and Maintenance Fund	Waterworks and Sewerage Construction Fund	<u>4,751</u>		<u>4,751</u>	<u>0</u>
TOTAL		<u>\$ 31,751</u>	<u>\$ 0</u>	<u>\$ 14,751</u>	<u>\$ 17,000</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL COMMENTS

The number of customers of the Waterworks and Sewerage Fund at April 30, 1981, was as follows:

1660 Water Users  
774 Sewer Users

The number of customers of the Waterworks and Sewerage Fund at April 30, 1980, was as follows:

1645 Water Users  
763 Sewer Users

VILLAGE OF BRIGHTON, ILLINOIS  
RECOMMENDATIONS

We submit the following recommendations for your consideration:

1. In order to maintain better control over fixed assets, the Village should consider a numerical identification system.
2. The Village does not maintain separate funds in accordance with the tax levies. It has been the policy of the Village to deposit all the tax receipts in the General Fund and to disburse all monies from that fund without segregating the tax levies' receipts, disbursements and unexpended cash balances, if any.

As a result of the failure to segregate tax monies into separate funds and to maintain separate balances, a proper accounting is not made of any un-disbursed tax monies.

A record of tax monies received and spent should therefore be kept in accordance with the tax levies, either by the use of separate funds or by segregation in journal distributions and general ledger postings.

3. A general ledger for each fund should be established and maintained on a current basis.
4. The Village should estimate its revenues, appropriate monies accordingly, and budget for excess revenues or expenditures. Also, the Village should levy its taxes according to general classifications; corporate, police, fire, etc. This would prevent the county from making arbitrary decisions that might effect the Village's intended tax levy.
5. We suggest that the Village bond the Mayor for \$3,000.00, for minimum statutory requirement.
6. During the year ended April 30, 1981, monthly transfers of funds from the Water Operations and Maintenance Fund to the Bond and Interest Fund were not sufficient to cover the current maturities of revenue bonds and related interest. During the upcoming fiscal year these transfers will fall significantly short of the amount required.  
  
Since these transfers are required by ordinance, we suggest that the monthly transfer amounts be increased to meet the current maturities.
7. State statutes provide that municipal monies deposited in any bank should not exceed 75% of that bank's capital stock and surplus. Any monies on deposit in excess of this limitation are the responsibility of the municipal treasurer.

State statutes also require that monies be invested, which are received and not required for expenditure within a period of two days.



RECOMMENDATIONS (Continued)

7. (Continued)

We wish to call to the Board's attention the fact that the Village has monies on deposit with one bank, which exceed 200% of that bank's capital stock and surplus. Also, the month end cash balances of many of the Village funds seem to far exceed that allowed by statute.

We wish to thank the Village officials and employees for the courtesy and co-operation which they extended to our representatives during the course of our examination.