

VILLAGE OF BRIGHTON, ILLINOIS  
REPORT AND FINANCIAL STATEMENTS

APRIL 30, 1983

VILLAGE OF BRIGHTON, ILLINOIS

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May 18, 1983

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, Illinois, and its combining and individual fund financial statements as of and for the year ended April 30, 1983, 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, Illinois, at April 30, 1983, 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, individual fund, and account group statements present fairly the financial position of the individual funds and account group of the Village of Brighton, Illinois, at April 30, 1983, and the results of operations of its funds and the changes in financial position of its 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, Illinois. 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, 1983

ASSETS	GOVERNMENTAL FUND TYPES			PROPRIETARY	ACCOUNT GROUPS		TOTALS	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	FUND TYPE ENTERPRISE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	(MEMORANDUM ONLY) APRIL 30,	
							1983	1982
Cash	\$ 1,487	\$ 6,726	\$ 565	\$ 7,828			\$ 16,606	\$ 29,380
Investments	513	58,362	16,193	502,418			577,486	591,143
Property Taxes Receivable	22,190	75,646					97,836	68,826
Due from Governmental Agencies	4,645	4,207	13,317				22,169	25,455
Accounts Receivable and Unbilled Water Usage				46,781			46,781	39,497
Due from Other Funds		29,046	17,000				46,046	40,013
Accrued Interest							0	15,210
Construction in Progress				210,215			210,215	69,915
Fixed Assets (Net of Accumulated Depreciation)				1,665,154	\$ 401,676		2,066,830	2,081,582
Amount Available in Debt Service Fund						\$ 47,075	47,075	65,000
Amount to be Provided from Future Years' Revenue						9,925	9,925	0
Deferred Charges				41,488			41,488	41,488
<b>TOTAL</b>	<b>\$ 28,835</b>	<b>\$ 173,987</b>	<b>\$ 47,075</b>	<b>\$2,473,884</b>	<b>\$ 401,676</b>	<b>\$ 57,000</b>	<b>\$3,182,457</b>	<b>\$3,067,509</b>
<b>LIABILITIES AND MUNICIPAL EQUITY</b>								
Liabilities -								
Accounts Payable	\$ 2,020	\$ 1,300		\$ 30,181			\$ 33,501	\$ 14,904
Contracts Payable and Retainages Withheld							0	18,386
Customers' Deposits				16,273			16,273	15,701
Accrued Expenses	3,650			8,844			12,494	12,437
Due to Other Funds	29,046			17,000			46,046	40,013
Deferred Property Taxes	22,190	75,646					97,836	68,826
Bonds Payable				1,200,000		\$ 57,000	1,257,000	1,280,000
Total Liabilities	<u>\$ 56,906</u>	<u>\$ 76,946</u>	<u>\$ 0</u>	<u>\$1,272,298</u>	<u>\$ 0</u>	<u>\$ 57,000</u>	<u>\$1,463,150</u>	<u>\$1,450,267</u>
Municipal Equity -								
Investment in General Fixed Assets					\$ 401,676		\$ 401,676	\$ 393,484
Fund Balance (Deficit)	\$ (28,071)	\$ 97,041	\$ 47,075				116,045	131,937
Reserves				\$ 594,110			594,110	533,016
Contributed Capital				86,262			86,262	21,019
Retained Earnings				521,214			521,214	537,786
Total Municipal Equity (Deficit)	<u>\$ (28,071)</u>	<u>\$ 97,041</u>	<u>\$ 47,075</u>	<u>\$1,201,586</u>	<u>\$ 401,676</u>	<u>\$ 0</u>	<u>\$1,719,307</u>	<u>\$1,617,242</u>
<b>TOTAL</b>	<b>\$ 28,835</b>	<b>\$ 173,987</b>	<b>\$ 47,075</b>	<b>\$2,473,884</b>	<b>\$ 401,676</b>	<b>\$ 57,000</b>	<b>\$3,182,457</b>	<b>\$3,067,509</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, 1983

	GOVERNMENTAL FUND TYPES			TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	YEAR ENDED APRIL 30, 1983	1982
REVENUES:					
Taxes	\$ 32,960	\$ 38,351		\$ 71,311	\$ 67,050
Intergovernmental Revenue	41,393	48,913	\$ 54,704	145,010	156,555
Licenses and Permits	3,832			3,832	9,855
Fines	12,484			12,484	10,397
Interest	608	2,263	1,591	4,462	2,966
Expenditure Reimbursements	1,910			1,910	15,872
Other	21,807			21,807	14,031
Total Revenues	<u>\$114,994</u>	<u>\$ 89,527</u>	<u>\$ 56,295</u>	<u>\$260,816</u>	<u>\$276,726</u>
EXPENDITURES:					
General Government	\$ 52,319	\$ 6,864		\$ 59,183	\$ 67,212
Public Safety	109,812	4,331		114,143	105,955
Streets and Highways	31,987	24,670		56,657	50,637
Welfare	5,477	20,088		25,565	14,243
Recreation		5,620		5,620	2,952
New Park		2,318		2,318	26,002
Beautification of City		83		83	334
Library		1,401		1,401	1,349
Debt Service -					
Principal Retirement			\$ 8,000	8,000	8,000
Interest			3,738	3,738	4,198
Total Expenditures	<u>\$199,595</u>	<u>\$ 65,375</u>	<u>\$ 11,738</u>	<u>\$276,708</u>	<u>\$280,882</u>
REVENUE OVER (UNDER) EXPENDITURES	<u>\$(84,601)</u>	<u>\$ 24,152</u>	<u>\$ 44,557</u>	<u>\$(15,892)</u>	<u>\$ (4,156)</u>
TRANSFERS (TO) FROM OTHER FUNDS	74,248		(74,248)	0	0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>(17,718)</u>	<u>72,889</u>	<u>76,766</u>	<u>131,937</u>	<u>136,093</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$(28,071)</u>	<u>\$ 97,041</u>	<u>\$ 47,075</u>	<u>\$116,045</u>	<u>\$131,937</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  
YEAR ENDED APRIL 30, 1983

	GENERAL FUND		SPECIAL REVENUE FUNDS	
	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:				
Taxes		\$ 32,960		\$ 38,351
Intergovernmental Receipts		41,074		49,286
Licenses and Permits		3,832		
Fines		14,686		
Interest		608		2,263
Reimbursements		1,910		
Other		21,807		
Total Receipts		<u>\$116,877</u>		<u>\$ 89,900</u>
DISBURSEMENTS:				
General Government	\$ 43,735	\$ 54,367	\$ 14,700	\$ 6,864
Public Safety	110,750	109,764	7,077	4,331
Streets and Highways	69,200	31,864	27,000	24,670
Welfare	7,800	4,625	19,622	19,069
Recreation			34,542	5,339
New Park			9,577	3,295
Beautification of City			375	83
Library			1,401	1,401
Total Disbursements	<u>\$231,485</u>	<u>\$200,620</u>	<u>\$114,294</u>	<u>\$ 65,052</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ (83,743)		\$ 24,848
TRANSFERS FROM OTHER FUNDS		74,248		0
OTHER FINANCIAL SOURCES AND USES		(858)		(696)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>(17,718)</u>		<u>72,889</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u><u>\$(28,071)</u></u>		<u><u>\$ 97,041</u></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  
 YEAR ENDED APRIL 30, 1983  
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1982

	YEAR ENDED APRIL 30,	
	1983	1982
REVENUES:		
Sale of Water	\$ 288,739	\$ 249,571
Sewer Charges	67,131	64,935
Sale of Meter Installation Supplies	1,238	1,566
Connection Charges	4,200	10,500
Late Penalties	3,883	3,431
Commissions	1,065	1,035
Miscellaneous	1,887	1,069
Total Revenues	<u>\$ 368,143</u>	<u>\$ 332,107</u>
EXPENSES:		
Water Purchased	\$ 94,286	\$ 69,358
Sewer Plant Operations	3,778	6,643
Salaries and Wages -		
Management	19,765	18,619
Meter Reading	6,182	6,638
Clerical	18,900	17,569
Maintenance	32,616	28,189
Water Board	945	810
Meters and Materials	2,372	4,127
Repairs and Supplies	9,771	13,276
Insurance	8,795	8,291
Office Supplies and Printing	6,313	3,623
Utilities	20,146	17,930
Audit	2,578	1,950
Tractor and Truck Maintenance	4,725	4,028
Miscellaneous	1,807	4,654
Payroll Taxes	13,353	7,521
Legal	1,265	3,470
Engineering	1,016	3,674
Total Expenses	<u>\$ 248,613</u>	<u>\$ 220,370</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ 119,530	\$ 111,737
DEPRECIATION	41,364	50,663
OPERATING INCOME	<u>\$ 78,166</u>	<u>\$ 61,074</u>
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$ (93,367)	\$ (94,541)
Interest Income	59,723	71,817
Total Other (Expense)	<u>\$ (33,644)</u>	<u>\$ (22,724)</u>
NET INCOME	<u>\$ 44,522</u>	<u>\$ 38,350</u>
MUNICIPAL EQUITY, BEGINNING OF YEAR	1,091,821	1,032,452
CONTRIBUTED CAPITAL	65,243	21,019
MUNICIPAL EQUITY, END OF YEAR	<u>\$1,201,586</u>	<u>\$1,091,821</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, 1983  
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1982

	YEAR ENDED APRIL 30, 1983	1982
CASH AND INVESTMENTS PROVIDED BY:		
Operations -		
Net Income	\$ 44,522	\$ 38,350
Add (Deduct) Items Which Did Not (Provide) or Require Outlay of Cash and Investments During the Year -		
Depreciation	41,364	50,663
Increase In -		
Accrued Interest Receivable	0	(15,210)
Accounts Receivable	(5,590)	(6,642)
Estimated Unbilled Water Usage	(1,694)	(1,211)
Accounts Payable	20,152	329
Accrued Expenses	987	651
Decrease In -		
Accrued Interest Receivable	15,210	0
Total Cash and Investments Provided by Operations	\$114,951	\$ 66,930
Proceeds From Grant-Contributed Capital	65,243	21,019
Increase (Decrease) In -		
Customers' Deposits	772	(5,205)
Contract Payable and Retainages Withheld	(18,386)	(4,552)
Total Cash and Investments Provided	<u>\$162,580</u>	<u>\$ 78,192</u>
CASH AND INVESTMENTS APPLIED TO:		
Construction in Progress	\$140,300	\$ 49,960
Purchase of Property, Plant and Equipment	18,420	265
Retirement of Bonds	15,000	15,000
Total Cash and Investments Applied	<u>\$173,720</u>	<u>\$ 65,225</u>
Net Increase (Decrease) in Cash and Investments	<u><u>\$(11,140)</u></u>	<u><u>\$ 12,967</u></u>
SUMMARY OF NET CHANGES IN CASH AND INVESTMENTS:		
Increase (Decrease) In -		
Cash	\$ (5,711)	\$ 219
Investments	(5,429)	12,748
Net Increase (Decrease) in Cash and Investments	<u><u>\$(11,140)</u></u>	<u><u>\$ 12,967</u></u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 1983

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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgets and Budgetary Accounting (Continued)

As required by generally accepted accounting principles, an operating statement is presented for the funds on the same basis as the budget and in 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 receipt 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 Village General Fund showed \$28,071 deficit fund balance at April 30, 1983.

The expenditures of the Illinois Municipal Retirement Fund exceeded its budget by \$376. The budget provided was \$11,122, while actual expenditures were \$11,498.

## NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

Funds		Balance May 1, 1982	Additions (Repayments)	Balance April 30, 1983
Due To	Due From			
Debt Service	Waterworks and Sewerage Operation and Maintenance	\$ 17,000	\$ 0	\$ 17,000
Illinois Municipal Retirement	General	21,126	0	21,126
Parks and Recreation	General	1,887	(258)	1,629
Tort Insurance	General	0	6,291	6,291
Total		<u>\$ 40,013</u>	<u>\$ 6,033</u>	<u>\$ 46,046</u>

## NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance May 1, 1982	Additions	Deletions	Balance April 30, 1983
Land	\$129,242	\$ 0	\$ 0	\$129,242
Land Improvements	4,174	4,332	0	8,506
Buildings	157,545	0	0	157,545
Equipment -				
Office	3,838	240	0	4,078
Auditorium and Kitchen	4,880	0	0	4,880
Street Department	35,761	2,061	0	37,822
Police Department	22,044	5,359	3,800	23,603
Ambulance	36,000	0	0	36,000
Total	<u>\$393,484</u>	<u>\$ 11,992</u>	<u>\$ 3,800</u>	<u>\$401,676</u>

A summary of proprietary fund type property, plant and equipment at April 30, 1983, follows:

Land and Buildings	\$ 34,749
Water System	877,481
Sewer Plant	713,973
Tanks and Pumping Station	442,123
Equipment	76,719
Total	<u>\$2,145,045</u>
Less, Accumulated Depreciation	<u>479,891</u>
Net Property, Plant and Equipment	<u>\$1,665,154</u>

## NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended April 30, 1983:

	General Obligation	Revenue	Total
Bonds payable at May 1, 1982	\$ 65,000	\$1,215,000	\$1,280,000
Bonds issued this fiscal year	0	0	0
Bonds retired this fiscal year	(8,000)	(15,000)	(23,000)
Bonds payable at April 30, 1983	<u>\$ 57,000</u>	<u>\$1,200,000</u>	<u>\$1,257,000</u>
Bonds payable at April 30, 1983 -			
Payable in next fiscal year	\$ 9,000	\$ 15,000	\$ 24,000
Payable in subsequent fiscal years	48,000	1,185,000	1,233,000
Total	<u>\$ 57,000</u>	<u>\$1,200,000</u>	<u>\$1,257,000</u>

NOTE 5. BONDED DEBT DATA (Continued)

Bonds payable at April 30, 1983, are comprised of the following individual issues:

- a) A general obligation bond issue dated March 1, 1969, provides for serial retirement of \$57,000 principal in amounts from \$9,000 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 have been abated for this bond issue. State Retailers' Occupational Taxes received are used to pay the principal and interest of this bond issue.

- b) A revenue bond issue dated February 1, 1979, provides for serial retirement of \$1,200,000 principal in amounts from \$15,000 to \$100,000 through 2009. Interest is payable on these bonds on May 1 and November 1 of each year at 7 1/2% to 8%.

The annual requirements to amortize all debt outstanding as of April 30, 1983, including interest payments of \$1,603,654 follows:

<u>Due In Fiscal Years</u> <u>Ending April 30,</u>	<u>General</u> <u>Obligation</u>	<u>Revenue</u>	<u>Total</u>
1984	\$ 12,277	\$ 107,075	\$ 119,352
1985	11,760	105,875	117,635
1986	11,242	109,675	120,917
1987	11,725	108,075	119,800
1988	11,150	106,475	117,625
1989	10,575	104,875	115,450
1990-1994	0	540,175	540,175
1995-1999	0	537,575	537,575
2000-2004	0	534,375	534,375
2005-2009	0	537,750	537,750
	<u>\$ 68,729</u>	<u>\$2,791,925</u>	<u>\$2,860,654</u>

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of April 30, 1982	<u>\$7,758,636</u>
Debt limit - 8.625% of assessed valuation	\$ 669,182
Less, general obligation bonded indebtedness	57,000
Legal debt margin	<u>\$ 612,182</u>

NOTE 7. 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:

NOTE 7. WATERWORKS AND SEWERAGE FUND REVENUE BONDS  
RESERVE REQUIREMENTS (Continued)

<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 water-works and sewerage system, to call bonds, and serve as a reserve for deficiencies in the other reserves

NOTE 8. RETIREMENT COMMITMENT

The Village is a participating member of the Illinois Municipal Retirement Fund.

The Village covers all of its employees who occupy a job normally requiring 1,000 hours or more per year and who are paid on a regular payroll from Village funds. Employees not qualifying are considered as "nonparticipating employees" and are covered under social security.

The total pension expenditures for the year ended April 30, 1983, was \$12,517.

The Illinois Municipal Retirement Fund advises that as of December 31, 1982, the present value of total pension obligations to be borne by the Village was \$227,861. Toward this the Village had accumulated a balance of \$17,984. Therefore, the estimated present value of future contributions to be made by the Village at December 31, 1982, is \$209,877. The normal cost portion of the total Village contribution rate is expected to provide \$37,639 of this amount, and the prior service portion of the rate is expected to provide \$172,238. This is the amount considered, actuarially, to be unfunded at this time; it is sometimes referred to as the "actuarial deficiency".

NOTE 8. RETIREMENT COMMITMENT (Continued)

The annual Village contribution rate fixed by the State provides for funding of prior service costs, including interest, as determined actuarially, over a future period of not more than forty (40) years. Information concerning the amount, if any, of the excess of the actuarially computed value of vested benefits over the total available in the pension fund is not available.

NOTE 9. INTERGOVERNMENTAL COOPERATION CONTRACT

The Village is a party to 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 April 30, 1983, totalled \$8,049 for coverage from January 1, 1983, through December 31, 1983.

NOTE 10. ENVIRONMENTAL PROTECTION AGENCY GRANT/CONTINGENT LIABILITY

The Village has entered into a grant agreement with the State of Illinois Environmental Protection Agency for construction of a sewer treatment plant and rehabilitation of the collection system.

The latest estimated project costs total \$3,322,800. The Environmental Protection Agency will finance seventy-five percent of the eligible project costs of \$2,449,000. The balance of the project costs of \$873,800 will be financed by the Village. Total costs incurred to date are \$210,215.

The grant transactions are subject to review and audit by the grantor agency at the end of the project period. Such an audit could lead to disallowance of some portion of the grant for expenditures disallowed under the terms of the grant. The Village expects that such disallowance, if any, will be immaterial.

NOTE 11. LONG-TERM RECEIVABLE

On February 1, 1982, the Village approved the sale of its fire equipment to the Brighton-Betsy Ann Fire Protection District for the sum of \$15,000. The historical cost of the equipment to the Village of \$72,541 was removed from the General Fixed Asset Account Group at April 30, 1982.

Since the revenue from the sale is measurable, but not available as a net current asset, it will be recognized on the General Fund when received.

The sales price will be received in ten equal installments of \$1,500 beginning on February 1, 1985, and ending February 1, 1994. The installments will bear no interest.

NOTE 12. LITIGATION

A claim has been filed against the Village for personal injury. The Village's attorney believes that the claimant will probably receive compensation under the Village's liability insurance policy.

NOTE 13. CHANGE IN PRESENTATION OF BEGINNING FUND BALANCE

The beginning fund balance of the General Fund has been restated from \$5,295 to a deficit of \$17,718 to reflect the initiation of the Illinois Municipal Retirement Fund fund balance of \$21,126 and the Parks and Recreation Fund fund balance of \$1,887.

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1983

REVENUES:		
Taxes -		
General Property	\$ 18,745	
Road and Bridge	12,306	
Replacement	<u>1,909</u>	
Total		\$ 32,960
Intergovernmental Revenue -		
State Income Tax	\$ 40,942	
State Grant	<u>451</u>	
Total		41,393
Licenses -		
Vehicle and Vendor	\$ 1,654	
Tavern	1,600	
Dog	<u>283</u>	
Total		3,537
Permits		295
Fines		12,484
Interest		608
Expenditure Reimbursements		1,910
Other -		
Dispatching Service Fee	\$ 14,400	
Village Hall Rent	5,570	
Sale of Equipment	1,263	
Miscellaneous	427	
Insurance Refund	<u>147</u>	
Total		<u>21,807</u>
Total Revenues		\$114,994
EXPENDITURES		<u>199,595</u>
REVENUE (UNDER) EXPENDITURES		\$(84,601)
TRANSFERS FROM OTHER FUNDS		74,248
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>(17,718)</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$(28,071)</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES  
YEAR ENDED APRIL 30, 1983

General Government -		
Village Officers' Salaries	\$ 14,080	
Village Hall Salaries	4,723	
Street Lighting	8,715	
Telephone	656	
Water	152	
Dues	198	
Licenses	30	
Miscellaneous	1,897	
Office Expense	1,991	
Village Hall Expenditures	2,304	
Legal Publications	541	
Zoning	43	
Auditor	320	
Attorney	7,133	
Capital Outlay	240	
Gas	9,296	
Total General Government		\$ 52,319
Public Safety -		
Police Salaries	\$ 62,203	
Dispatching Salaries	32,466	
Police Auxiliary	563	
Police Department Expenditures	9,222	
Capital Outlay	5,358	
Total Public Safety		109,812
Streets and Highways -		
Street Salaries	\$ 22,345	
Street Department Expenditures	9,642	
Total Streets and Highways		31,987
Welfare -		
Unemployment Insurance	\$ 1,931	
Employees Health Insurance	3,546	
Total Welfare		5,477
Total Expenditures		<u>\$199,595</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1983

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General		\$ 18,745
Road and Bridge		12,306
Replacement		1,909
Total		<u>\$ 32,960</u>
Intergovernmental Receipts -		
State Income Tax		\$ 40,623
State Grant		451
Total		<u>\$ 41,074</u>
Licenses -		
Vehicle and Vendor		\$ 1,654
Tavern		1,600
Dog		283
Total		<u>\$ 3,537</u>
Permits		\$ 295
Fines		\$ 14,686
Interest		\$ 608
Reimbursements		\$ 1,910
Other -		
Dispatching Service Fee		\$ 14,400
Village Hall Rent		5,570
Sale of Equipment		1,263
Miscellaneous		427
Insurance Refund		147
Total		<u>\$ 21,807</u>
Total Receipts		<u>\$116,877</u>
DISBURSEMENTS	<u>\$231,485</u>	<u>200,620</u>
RECEIPTS (UNDER) DISBURSEMENTS		\$(83,743)
TRANSFERS FROM OTHER FUNDS		74,248
OTHER FINANCIAL SOURCES AND USES		(858)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>(17,718)</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$(28,071)</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  
YEAR ENDED APRIL 30, 1983

	BUDGET	ACTUAL
General Government -		
Village Officers' Salaries	\$ 14,200	\$ 14,080
Village Hall Salaries	4,700	4,723
Street Lighting	8,000	8,715
Telephone	500	656
Water	160	152
Dues	275	198
Licenses	100	30
Miscellaneous	1,000	1,822
Office Disbursements	1,500	1,991
Village Hall Disbursements	3,000	3,873
Legal Publications	500	541
Zoning	300	43
Engineer	1,500	0
Auditor	0	320
Attorney	8,000	7,133
Capital Outlay	0	240
Gas	0	9,850
Total General Government	<u>\$ 43,735</u>	<u>\$ 54,367</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 87,000	\$ 94,670
Police Auxiliary	250	563
Police Department Disbursements	19,000	9,173
Capital Outlay	4,500	5,358
Total Public Safety	<u>\$110,750</u>	<u>\$109,764</u>
Streets and Highways -		
Street Salaries	\$ 22,200	\$ 22,345
Street Department Equipment	3,000	0
Street Department Disbursements	44,000	9,519
Total Streets and Highways	<u>\$ 69,200</u>	<u>\$ 31,864</u>
Welfare -		
Unemployment Insurance	\$ 1,000	\$ 1,079
Employees Health Insurance	6,800	3,546
Total Welfare	<u>\$ 7,800</u>	<u>\$ 4,625</u>
Total Disbursements	<u>\$231,485</u>	<u>\$200,620</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1983

<u>ASSETS</u>	<u>FEDERAL REVENUE SHARING</u>	<u>MOTOR FUEL TAX</u>	<u>ILLINOIS MUNICIPAL RETIREMENT</u>	<u>SOCIAL SECURITY</u>	<u>AUDIT</u>	<u>CIVIL DEFENSE</u>	<u>PARKS AND RECREATION</u>
Cash	\$ 444	\$ 139	\$ 5,659			\$ 484	
Investments	25,795	32,567					
Property Taxes Receivable			11,343	\$ 8,674	\$ 2,553	411	\$ 5,105
Due from Governmental Agencies	1,405	2,802					
Due from Other Funds			21,126				1,629
<b>TOTAL</b>	<u>\$ 27,644</u>	<u>\$ 35,508</u>	<u>\$ 38,128</u>	<u>\$ 8,674</u>	<u>\$ 2,553</u>	<u>\$ 895</u>	<u>\$ 6,734</u>
<u>LIABILITIES AND MUNICIPAL EQUITY</u>							
Liabilities -							
Accounts Payable	\$ 281		\$ 1,019				
Deferred Property Taxes			11,343	\$ 8,674	\$ 2,553	\$ 411	\$ 5,105
Municipal Equity -							
Fund Balance	27,363	\$ 35,508	25,766			484	1,629
<b>TOTAL</b>	<u>\$ 27,644</u>	<u>\$ 35,508</u>	<u>\$ 38,128</u>	<u>\$ 8,674</u>	<u>\$ 2,553</u>	<u>\$ 895</u>	<u>\$ 6,734</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1983

<u>ASSETS</u>	<u>TORT INSURANCE</u>	<u>EMPLOYEES HEALTH INSURANCE</u>	<u>UN- EMPLOYMENT INSURANCE</u>	<u>POLICE</u>	<u>STREET LIGHTING</u>	<u>STREET AND BRIDGE</u>	<u>TOTAL</u>
Cash							\$ 6,726
Investments							58,362
Property Taxes Receivable	\$ 12,445	\$ 6,936	\$ 1,024	\$ 5,819	\$ 3,879	\$ 17,457	75,646
Due from Governmental Agencies							4,207
Due from Other Funds	6,291						29,046
<b>TOTAL</b>	<b>\$ 18,736</b>	<b>\$ 6,936</b>	<b>\$ 1,024</b>	<b>\$ 5,819</b>	<b>\$ 3,879</b>	<b>\$ 17,457</b>	<b>\$173,987</b>
<u>LIABILITIES AND MUNICIPAL EQUITY</u>							
Liabilities -							
Accounts Payable							\$ 1,300
Deferred Property Taxes	\$ 12,445	\$ 6,936	\$ 1,024	\$ 5,819	\$ 3,879	\$ 17,457	75,646
Municipal Equity -							
Fund Balance	6,291						97,041
<b>TOTAL</b>	<b>\$ 18,736</b>	<b>\$ 6,936</b>	<b>\$ 1,024</b>	<b>\$ 5,819</b>	<b>\$ 3,879</b>	<b>\$ 17,457</b>	<b>\$173,987</b>

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, 1983

	<u>FEDERAL REVENUE SHARING</u>	<u>MOTOR FUEL TAX</u>	<u>ILLINOIS MUNICIPAL RETIREMENT</u>	<u>SOCIAL SECURITY</u>	<u>AUDIT</u>	<u>CIVIL DEFENSE</u>	<u>PARKS AND RECREATION</u>	<u>TORT INSURANCE</u>	<u>TOTAL</u>
REVENUES:									
Property Taxes			\$ 17,157	\$ 7,571	\$ 2,016	\$ 503		\$ 11,104	\$ 38,351
Intergovernmental Revenue	\$ 19,088	\$ 29,825							48,913
Interest	1,002	1,261							2,263
Total Revenues	<u>\$ 20,090</u>	<u>\$ 31,086</u>	<u>\$ 17,157</u>	<u>\$ 7,571</u>	<u>\$ 2,016</u>	<u>\$ 503</u>	<u>\$ 0</u>	<u>\$ 11,104</u>	<u>\$ 89,527</u>
EXPENDITURES:									
General Government	\$ 16				\$ 2,016	\$ 19		\$ 4,813	\$ 6,864
Public Safety	4,331								4,331
Streets and Highways		\$ 24,670							24,670
Welfare			\$ 12,517	\$ 7,571					20,088
Recreation	5,362						\$ 258		5,620
New Park	2,318								2,318
Beautification of City	83								83
Library	1,401								1,401
Total Expenditures	<u>\$ 13,511</u>	<u>\$ 24,670</u>	<u>\$ 12,517</u>	<u>\$ 7,571</u>	<u>\$ 2,016</u>	<u>\$ 19</u>	<u>\$ 258</u>	<u>\$ 4,813</u>	<u>\$ 65,375</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,579	\$ 6,416	\$ 4,640	\$ 0	\$ 0	\$ 484	\$ (258)	\$ 6,291	\$ 24,152
FUND BALANCE, BEGINNING OF YEAR	<u>20,784</u>	<u>29,092</u>	<u>21,126</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,887</u>	<u>0</u>	<u>72,889</u>
FUND BALANCE, END OF YEAR	<u>\$ 27,363</u>	<u>\$ 35,508</u>	<u>\$ 25,766</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 484</u>	<u>\$ 1,629</u>	<u>\$ 6,291</u>	<u>\$ 97,041</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1983

	FEDERAL REVENUE SHARING		MOTOR FUEL TAX		ILLINOIS MUNICIPAL RETIREMENT		SOCIAL SECURITY		AUDIT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:										
Property Taxes						\$ 17,157		\$ 7,571		\$ 2,016
Intergovernmental Receipts		\$ 19,527		\$ 29,759						
Interest		1,002		1,261						
Total Receipts		<u>\$ 20,529</u>		<u>\$ 31,020</u>		<u>\$ 17,157</u>		<u>\$ 7,571</u>		<u>\$ 2,016</u>
DISBURSEMENTS:										
General Government	\$ 0	\$ 16							\$ 2,500	\$ 2,016
Public Safety	6,677	4,331								
Streets and Highways			\$ 27,000	\$ 24,670						
Welfare					\$ 11,122	\$ 11,498	\$ 8,500	\$ 7,571		
Recreation	29,542	5,081								
New Park	9,577	3,295								
Beautification of City	375	83								
Library	1,401	1,401								
Total Disbursements	<u>\$ 47,572</u>	<u>\$ 14,207</u>	<u>\$ 27,000</u>	<u>\$ 24,670</u>	<u>\$ 11,122</u>	<u>\$ 11,498</u>	<u>\$ 8,500</u>	<u>\$ 7,571</u>	<u>\$ 2,500</u>	<u>\$ 2,016</u>
RECEIPTS OVER DISBURSEMENTS		6,322		6,350		5,659		0		0
OTHER FINANCIAL SOURCES AND USES		257		66		(1,019)		0		0
FUND BALANCE, BEGINNING OF YEAR		<u>20,784</u>		<u>29,092</u>		<u>21,126</u>		<u>0</u>		<u>0</u>
FUND BALANCE, END OF YEAR		<u>\$ 27,363</u>		<u>\$ 35,508</u>		<u>\$ 25,766</u>		<u>\$ 0</u>		<u>\$ 0</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1983

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 503				\$ 11,104		\$ 38,351
Intergovernmental Receipts								49,286
Interest								2,263
Total Receipts		<u>\$ 503</u>		<u>\$ 0</u>		<u>\$ 11,104</u>		<u>\$ 89,900</u>
DISBURSEMENTS:								
General Government		\$ 19			\$ 12,200	\$ 4,813	\$ 14,700	\$ 6,864
Public Safety	\$ 400						7,077	4,331
Streets and Highways							27,000	24,670
Welfare							19,622	19,069
Recreation			\$ 5,000	\$ 258			34,542	5,339
New Park							9,577	3,295
Beautification of City							375	83
Library							1,401	1,401
Total Disbursements	<u>\$ 400</u>	<u>\$ 19</u>	<u>\$ 5,000</u>	<u>\$ 258</u>	<u>\$ 12,200</u>	<u>\$ 4,813</u>	<u>\$ 114,294</u>	<u>\$ 65,052</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 484		\$ (258)		\$ 6,291		\$ 24,848
OTHER FINANCIAL SOURCES AND USES		0		0		0		(696)
FUND BALANCE, BEGINNING OF YEAR		0		1,887		0		72,889
FUND BALANCE, END OF YEAR		<u>\$ 484</u>		<u>\$ 1,629</u>		<u>\$ 6,291</u>		<u>\$ 97,041</u>

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, 1983

REVENUES:		
Entitlements	\$ 19,088	
Interest	<u>1,002</u>	
Total Revenues		\$ 20,090
EXPENDITURES:		
General Government - Publications	\$ 16	
Public Safety -		
Capital Outlay - Sidewalks	\$ 4,331	
Recreation -		
Utilities	\$ 1,094	
Repairs and Maintenance	2,207	
Capital Outlay	<u>2,061</u>	
Total Recreation	\$ 5,362	
New Park	\$ 2,318	
Beautification of City	\$ 83	
Library -		
Brighton Civic League, Librarian Salary	\$ 1,401	
Total Expenditures		<u>13,511</u>
REVENUE OVER EXPENDITURES		\$ 6,579
FUND BALANCE, BEGINNING OF YEAR		<u>20,784</u>
FUND BALANCE, END OF YEAR		<u>\$ 27,363</u>

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, 1983

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental Receipts - Entitlements		\$ 19,527
Interest		1,002
Total Receipts		<u>\$ 20,529</u>
DISBURSEMENTS:		
General Government - Publications	\$ 0	\$ 16
Public Safety -		
Capital Outlay - Sidewalks	\$ 5,042	\$ 4,331
Police	1,635	0
Total Public Safety	<u>\$ 6,677</u>	<u>\$ 4,331</u>
Recreation -		
Utilities		\$ 1,094
Repairs and Maintenance		1,926
Capital Outlay		2,061
Total Recreation	<u>\$ 29,542</u>	<u>\$ 5,081</u>
New Park	<u>\$ 9,577</u>	<u>\$ 3,295</u>
Beautification of City	<u>\$ 375</u>	<u>\$ 83</u>
Library -		
Brighton Civic League, Librarian Salary	\$ 1,401	\$ 1,401
Total Disbursements	<u>\$ 47,572</u>	<u>\$ 14,207</u>
RECEIPTS OVER DISBURSEMENTS		\$ 6,322
OTHER FINANCIAL SOURCES AND USES		257
FUND BALANCE, BEGINNING OF YEAR		<u>20,784</u>
FUND BALANCE, END OF YEAR		<u>\$ 27,363</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, 1983

REVENUES:		
· Allotments	\$ 29,825	
Interest	<u>1,261</u>	
Total Revenues		\$ 31,086
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 16,741	
Rock	6,611	
Engineering	1,305	
Bid Letting	<u>13</u>	
Total Streets and Highways Expenditures		<u>24,670</u>
REVENUE OVER EXPENDITURES		\$ 6,416
FUND BALANCE, BEGINNING OF YEAR		<u>29,092</u>
FUND BALANCE, END OF YEAR		<u>\$ 35,508</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
MOTOR FUEL TAX  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1983

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Allotments		\$ 29,759
Interest		1,261
Total Receipts		<u>\$ 31,020</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt		\$ 16,741
Rock		6,611
Engineering		1,305
Bid Letting		13
Total Disbursements	<u>\$ 27,000</u>	<u>\$ 24,670</u>
RECEIPTS OVER DISBURSEMENTS		\$ 6,350
OTHER FINANCIAL SOURCES AND USES		66
FUND BALANCE, BEGINNING OF YEAR		<u>29,092</u>
FUND BALANCE, END OF YEAR		<u><u>\$ 35,508</u></u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
DEBT SERVICE FUND  
BALANCE SHEET  
APRIL 30, 1983  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1982

	<u>TOTALS</u> <u>APRIL 30,</u>	
	<u>1983</u>	<u>1982</u>
<u>ASSETS</u>		
Cash	\$ 565	\$ 5,174
Investments -		
Savings and Loan Associations	16,193	40,245
Due from Governmental Agencies	13,317	14,347
Due from Other Funds	<u>17,000</u>	<u>17,000</u>
TOTAL	<u>\$ 47,075</u>	<u>\$ 76,766</u>
<u>MUNICIPAL EQUITY</u>		
Fund Balance	<u>\$ 47,075</u>	<u>\$ 76,766</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1983  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1982

	<u>TOTALS</u> <u>YEAR ENDED</u> <u>APRIL 30,</u>	
	<u>1983</u>	<u>1982</u>
REVENUES:		
Intergovernmental Revenue -		
Sales Tax	\$ 54,704	\$ 58,483
Interest	1,591	1,340
Total Revenues	<u>\$ 56,295</u>	<u>\$ 59,823</u>
EXPENDITURES:		
Principal Retired	\$ 8,000	\$ 8,000
Interest	3,738	4,198
Total Expenditures	<u>\$ 11,738</u>	<u>\$ 12,198</u>
REVENUE OVER EXPENDITURES	\$ 44,557	\$ 47,625
TRANSFERS (TO) GENERAL FUND	(74,248)	(27,593)
FUND BALANCE, BEGINNING OF YEAR	<u>76,766</u>	<u>56,734</u>
FUND BALANCE, END OF YEAR	<u>\$ 47,075</u>	<u>\$ 76,766</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, 1983  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1982

		APRIL 30, 1983						
ASSETS	APRIL 30, 1982	TOTAL	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION
CASH	\$ 13,539	\$ 7,828	\$ 6,634				\$ 792	\$ 402
INVESTMENTS:								
Time Certificates	\$ 460,000	\$ 438,000	\$ 8,000		\$ 40,000	\$100,000	\$ 10,000	\$280,000
Savings Accounts	47,847	64,418	9,182	\$ 10	24,162		5,481	25,583
Total Investments	\$ 507,847	\$ 502,418	\$ 17,182	\$ 10	\$ 64,162	\$100,000	\$ 15,481	\$305,583
RECEIVABLES:								
Accounts - Customers	\$ 33,411	\$ 39,001	\$ 39,001					
Estimated Unbilled Water Usage	6,086	7,780	7,780					
Accrued Interest	15,210	0						
Total Receivables	\$ 54,707	\$ 46,781	\$ 46,781					
CONSTRUCTION IN PROGRESS	\$ 69,915	\$ 210,215						\$210,215
PROPERTY, PLANT AND EQUIPMENT, AT COST:								
Buildings and Land	\$ 34,749	\$ 34,749	\$ 34,749					
Water System	877,481	877,481	877,481					
Sewerage System	713,973	713,973	713,973					
Tanks and Pumping Station	442,123	442,123	442,123					
Equipment	58,299	76,719	76,719					
Total	\$2,126,625	\$2,145,045	\$2,145,045					
Less, Accumulated Depreciation	438,527	479,891	479,891					
Net Property, Plant and Equipment	\$1,688,098	\$1,665,154	\$1,665,154					
DEFERRED CHARGES:								
Unamortized Bond Discount	\$ 41,488	\$ 41,488	\$ 41,488					
TOTAL	\$2,375,594	\$2,473,884	\$1,777,239	\$ 10	\$ 64,162	\$100,000	\$ 16,273	\$516,200

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, 1983  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1982

LIABILITIES AND MUNICIPAL EQUITY	APRIL 30, 1982	APRIL 30, 1983						
		TOTAL	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION
<b>LIABILITIES:</b>								
Accounts Payable	\$ 10,029	\$ 30,181	\$ 30,181					
Contract Payable and Retainages Withheld	18,386	0						
Customers' Deposits	15,501	16,273					\$ 16,273	
Accrued Expenses	7,857	8,844	8,844					
Due to Other Funds	17,000	17,000	17,000					
Revenue Bonds Payable	1,215,000	1,200,000	1,200,000					
Total Liabilities	<u>\$1,283,773</u>	<u>\$1,272,298</u>	<u>\$1,256,025</u>				<u>\$ 16,273</u>	
<b>MUNICIPAL EQUITY:</b>								
Reserve For -								
Authorized Construction	\$ 386,321	\$ 429,938						\$429,938
Current Bonds and Interest	5	10		\$ 10				
Extraordinary Repairs and Replacement	46,690	64,162			\$ 64,162			
Additional Reserve for Bonds and Interest	100,000	100,000				\$100,000		
Total Reserves	<u>\$ 533,016</u>	<u>\$ 594,110</u>		<u>\$ 10</u>	<u>\$ 64,162</u>	<u>\$100,000</u>		<u>\$429,938</u>
Contributed Capital	21,019	86,262						86,262
Retained Earnings	537,786	521,214	\$ 521,214					
Total Municipal Equity	<u>\$1,091,821</u>	<u>\$1,201,586</u>	<u>\$ 521,214</u>	<u>\$ 10</u>	<u>\$ 64,162</u>	<u>\$100,000</u>		<u>\$516,200</u>
<b>TOTAL</b>	<u>\$2,375,594</u>	<u>\$2,473,884</u>	<u>\$1,777,239</u>	<u>\$ 10</u>	<u>\$ 64,162</u>	<u>\$100,000</u>	<u>\$ 16,273</u>	<u>\$516,200</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, 1983  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1982

	APRIL 30, 1982	APRIL 30, 1983					
		TOTAL	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CONSTRUCTION
EQUITY, BEGINNING OF YEAR	\$1,032,452	\$1,091,821	\$537,786	\$ 5	\$ 46,690	\$100,000	\$407,340
NET INCOME (LOSS)	38,350	44,522	(12,337)	2,153	5,472	12,187	37,047
CONTRIBUTED CAPITAL - GRANT	21,019	65,243					65,243
TRANSFERS TO (FROM):							
Retirement of Bonds and Interest	0	0	107,748	(107,748)			
Reserve Rquirements	0	0	(117,600)	105,600	12,000		
Construction Costs	0	0	(6,570)				6,570
Interest Income		0	12,187			(12,187)	
EQUITY, END OF YEAR	<u>\$1,091,821</u>	<u>\$1,201,586</u>	<u>\$521,214</u>	<u>\$ 10</u>	<u>\$ 64,162</u>	<u>\$100,000</u>	<u>\$516,200</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  
YEAR ENDED APRIL 30, 1983  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1982

	OPERATIONS AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CONSTRUCTION	TOTALS YEAR ENDED APRIL 30, 1983      1982	
REVENUES:							
Sale of Water	\$288,739					\$288,739	\$249,571
Sewer Charges	67,131					67,131	64,935
Sale of Meter							
Installation Supplies	1,238					1,238	1,566
Connection Charges	4,200					4,200	10,500
Late Penalties	3,883					3,883	3,431
Commissions	1,065					1,065	1,035
Miscellaneous	1,887					1,887	1,069
Total Revenues	<u>\$368,143</u>					<u>\$368,143</u>	<u>\$332,107</u>
EXPENSES:							
Water Purchased	\$ 94,286					\$ 94,286	\$ 69,358
Sewer Plant Operation	3,778					3,778	6,643
Salaries and Wages -							
Management	19,765					19,765	18,619
Meter Reading	6,182					6,182	6,638
Clerical	18,900					18,900	17,569
Maintenance	32,616					32,616	28,189
Water Board	945					945	810
Meters and Materials	2,372					2,372	4,127
Repairs and Supplies	9,771					9,771	13,276
Insurance	8,795					8,795	8,291
Office Supplies	6,313					6,313	3,623
Utilities	20,146					20,146	17,930
Audit	2,578					2,578	1,950
Tractor and							
Truck Maintenance	4,725					4,725	4,028
Miscellaneous	1,807					1,807	4,654
Payroll Taxes	13,353					13,353	7,521
Legal	1,265					1,265	3,470
Engineering	1,016					1,016	3,674
Total Expenses	<u>\$248,613</u>					<u>\$248,613</u>	<u>\$220,370</u>
OPERATING INCOME							
BEFORE DEPRECIATION	\$119,530					\$119,530	\$111,737
DEPRECIATION	41,364					41,364	50,663
OPERATING INCOME	<u>\$ 78,166</u>					<u>\$ 78,166</u>	<u>\$ 61,074</u>
OTHER INCOME (EXPENSE),							
NET:							
Interest Expense and							
Fiscal Agent Fees	\$(93,367)					\$(93,367)	\$(94,541)
Interest Income	2,864	\$ 2,153	\$ 5,472	\$ 12,187	\$ 37,047	59,723	71,817
Total Other							
Income (Expense)	\$(90,503)	\$ 2,153	\$ 5,472	\$ 12,187	\$ 37,047	\$(33,644)	\$(22,724)
NET INCOME (LOSS)	<u>\$(12,337)</u>	<u>\$ 2,153</u>	<u>\$ 5,472</u>	<u>\$ 12,187</u>	<u>\$ 37,047</u>	<u>\$ 44,522</u>	<u>\$ 38,350</u>

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, 1983  
WITH COMPARATIVE FIGURES FOR APRIL 30, 1982

	<u>APRIL 30,</u> <u>1983</u>	<u>1982</u>
<u>ASSETS</u>		
Amount Available in Debt Service Fund	\$ 47,075	\$ 65,000
Amount to be Provided for Retirement of General Long-Term Debt	<u>9,925</u>	<u>0</u>
TOTAL	<u>\$ 57,000</u>	<u>\$ 65,000</u>
<u>LIABILITIES</u>		
General Obligation Bonds Payable - Village Hall Bonds, Dated March 1, 1969	<u>\$ 57,000</u>	<u>\$ 65,000</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
TAX RATES, EXTENSIONS AND COLLECTIONS  
APRIL 30, 1983

<u>YEAR</u>	<u>TOTAL ASSESSED VALUE</u>	<u>TAX RATES</u>			
		<u>GENERAL</u>	<u>FIRE</u>	<u>POLICE</u>	<u>CIVIL DEFENSE</u>
1978	\$6,015,204	.2860	.1150	.0750	.0060
1979	6,067,051	.2860	.1160	.0750	.0100
1980	7,087,552	.2500	.0750	.0750	.090
1981	7,520,425	.2500	0	0	.0067
1982	7,758,636	.2860	0	.0750	.0053

<u>TAXES EXTENDED</u>				
1978	\$ 17,203	\$ 6,679	\$ 4,356	\$ 348
1979	17,352	7,038	4,550	606
1980	17,719	5,316	5,316	637
1981	18,801	0	0	504
1982	22,190	0	5,819	411

1978  
1979  
1980  
1981  
1982

VILLAGE OF BRIGHTON, ILLINOIS  
 TAX RATES, EXTENSIONS AND COLLECTIONS  
 APRIL 30, 1983

TAX RATES										
<u>BOND AND INTEREST</u>	<u>IMRF</u>	<u>AUDIT</u>	<u>PARKS AND RECREATION</u>	<u>TORT INSURANCE</u>	<u>SOCIAL SECURITY</u>	<u>STREET LIGHTING</u>	<u>STREET AND BRIDGE</u>	<u>EMPLOYEES' HEALTH INSURANCE</u>	<u>UN- EMPLOYMENT INSURANCE</u>	<u>TOTAL</u>
.0890										.5710
.0770	.0500									.6140
0	.2970	.0260	.0290							.7610
0	.2288	.0269	0	.1481	.1010					.7615
0	.1462	.0329	.0658	.1604	.1118	.0500	.0600	.0894	.0132	1.0960

TAXES EXTENDED										
\$ 5,169	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 33,755
4,672	3,033									37,251
0	21,050	1,843	2,055							53,936
0	17,207	2,023	0	11,137	7,596					57,268
0	11,343	2,553	5,105	12,445	8,674	3,880	4,655	6,936	1,024	85,035

TAXES COLLECTED			
<u>TOTAL TAXES EXTENDED</u>	<u>TAXES COLLECTED</u>	<u>% OF TOTAL TAXES EXTENDED</u>	<u>UNCOLLECTED BALANCE AT APRIL 30,</u>
\$ 33,755	\$ 33,755	100.07%	\$ 0
37,251	37,167	99.77	84
53,936	53,395	99.00	541
57,268	57,095	99.69	173
85,035	0	0	85,035

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL COMMENTS

The number of customers of the Waterworks and Sewerage Fund at April 30, 1983,  
was as follows:

1678 Water Users  
787 Sewer Users

The number of customers of the Waterworks and Sewerage Fund at April 30, 1982,  
was as follows:

1669 Water Users  
784 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 should estimate its revenues, budget monies accordingly, and budget for excess revenues or expenditures. In addition, the Village might wish to consider a more detailed budget for control of expenditures.
3. General ledgers for each fund should be maintained and balanced on a current basis. Also general ledgers should be established for the Federal Revenue Sharing and Motor Fuel Tax Funds.
4. During the current year, rather large balances were maintained in the savings accounts of the Federal Revenue Sharing and Motor Fuel Tax Funds. These accounts are earning minimum interest. The Village should consider investing part of these balances in higher yielding investments.

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