

VILLAGE OF BRIGHTON, ILLINOIS
REPORT AND FINANCIAL STATEMENTS

APRIL 30, 1984

VILLAGE OF BRIGHTON, ILLINOIS

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May 31, 1984

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, 1984, 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, 1984, 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, 1984, 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, 1984

ASSETS	GOVERNMENTAL FUND TYPES			PROPRIETARY	ACCOUNT GROUPS		TOTALS	
	GENERAL	SPECIAL	DEBT	FUND TYPE	GENERAL	GENERAL	(MEMORANDUM ONLY)	
	FUND	REVENUE	SERVICE	ENTERPRISE	FIXED	LONG-TERM	APRIL 30,	
		FUNDS	FUND	FUND	ASSETS	DEBT	1984	1983
Cash	\$ 2,673	\$ 96,913	\$ 31,563	\$ 61,081			\$ 192,230	\$ 16,606
Investments				928,776			928,776	577,486
Property Taxes Receivable	20,667	60,614					81,281	97,836
Due from Governmental Agencies	9,616	4,133	14,682				28,431	22,169
Grant Receivable				163,191			163,191	0
Accounts Receivable and Unbilled								
Water Usage				48,617			48,617	46,781
Due from Other Funds	751	30,455	4,600	28,135			63,941	46,046
Accrued Interest				17,872			17,872	0
Construction in Progress				1,003,429			1,003,429	210,215
Fixed Assets (Net of Accumulated Depreciation)				1,624,963	\$ 394,888		2,019,851	2,066,830
Amount Available in Debt Service Fund						\$ 48,000	48,000	47,075
Amount to be Provided from Future Revenue							0	9,925
Deferred Charges				80,000			80,000	41,488
TOTAL	\$ 33,707	\$ 192,115	\$ 50,845	\$3,956,064	\$ 394,888	\$ 48,000	\$4,675,619	\$3,182,457
LIABILITIES AND MUNICIPAL EQUITY								
Liabilities -								
Accounts Payable	\$ 4,490	\$ 2,831		\$ 10,560			\$ 17,881	\$ 33,501
Contracts Payable and Retainages Withheld				269,056			269,056	0
Customers' Deposits				16,030			16,030	16,273
Accrued Expenses	1,996			2,668			4,664	12,494
Due to Other Funds	30,455	751		32,735			63,941	46,046
Deferred Property Taxes	20,667	60,614					81,281	97,836
Bonds Payable				1,585,000		\$ 48,000	1,633,000	1,257,000
Total Liabilities	\$ 57,608	\$ 64,196	\$ 0	\$1,916,049	\$ 0	\$ 48,000	\$2,085,853	\$1,463,150
Municipal Equity -								
Investment in General Fixed Assets					\$ 394,888		\$ 394,888	\$ 401,676
Fund Balance (Deficit)	\$ (23,901)	\$ 127,919	\$ 50,845				154,863	116,045
Reserves				\$1,255,282			1,255,282	594,110
Contributed Capital				592,761			592,761	86,262
Retained Earnings				191,972			191,972	521,214
Total Municipal Equity (Deficit)	\$ (23,901)	\$ 127,919	\$ 50,845	\$2,040,015	\$ 394,888	\$ 0	\$2,589,766	\$1,719,307
TOTAL	\$ 33,707	\$ 192,115	\$ 50,845	\$3,956,064	\$ 394,888	\$ 48,000	\$4,675,619	\$3,182,457

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, 1984

	GOVERNMENTAL FUND TYPES			TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	YEAR ENDED APRIL 30,	
				1984	1983
REVENUES:					
Taxes	\$ 23,810	\$ 75,221		\$ 99,031	\$ 71,311
Intergovernmental Revenue	57,501	49,863	\$ 62,070	169,434	145,010
Licenses and Permits	9,764			9,764	3,832
Fines	22,980			22,980	12,484
Interest	637	4,866	2,047	7,550	4,462
Expenditure Reimbursements	1,319			1,319	1,910
Other	13,906	693	2,500	17,099	21,807
Total Revenues	<u>\$129,917</u>	<u>\$130,643</u>	<u>\$ 66,617</u>	<u>\$327,177</u>	<u>\$260,816</u>
EXPENDITURES:					
General Government	\$ 54,732	\$ 7,106		\$ 61,838	\$ 59,183
Public Safety	98,384	8,934		107,318	114,143
Streets and Highways	23,181	40,528		63,709	56,657
Welfare		23,964		23,964	25,565
Recreation		1,881		1,881	5,620
New Park		16,846		16,846	2,318
Beautification of City				0	83
Library		506		506	1,401
Other			\$ 19	19	0
Debt Service -					
Principal Retirement			9,000	9,000	8,000
Interest			3,278	3,278	3,738
Total Expenditures	<u>\$176,297</u>	<u>\$ 99,765</u>	<u>\$ 12,297</u>	<u>\$288,359</u>	<u>\$276,708</u>
REVENUE OVER (UNDER) EXPENDITURES	<u>\$(46,380)</u>	<u>\$ 30,878</u>	<u>\$ 54,320</u>	<u>\$ 38,818</u>	<u>\$(15,892)</u>
TRANSFERS (TO) FROM OTHER FUNDS	50,550	0	(50,550)	0	0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>(28,071)</u>	<u>97,041</u>	<u>47,075</u>	<u>116,045</u>	<u>131,937</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u><u>\$(23,901)</u></u>	<u><u>\$127,919</u></u>	<u><u>\$ 50,845</u></u>	<u><u>\$154,863</u></u>	<u><u>\$116,045</u></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, 1984

	GENERAL FUND		SPECIAL REVENUE FUNDS	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:				
Taxes		\$ 23,810		\$ 75,221
Intergovernmental Receipts		55,803		49,937
Licenses and Permits		9,764		
Fines		19,707		
Interest		637		4,866
Reimbursements		1,319		
Other		13,906		693
Total Receipts		<u>\$124,946</u>		<u>\$130,717</u>
DISBURSEMENTS:				
General Government	\$ 37,625	\$ 53,726	\$ 10,900	\$ 7,106
Public Safety	86,750	97,559	19,687	8,934
Streets and Highways	26,500	22,543	82,116	38,955
Welfare			25,000	22,730
Recreation			31,846	2,163
New Park			7,826	16,820
Beautification of City			292	0
Library			1,145	506
Total Disbursements	<u>\$150,875</u>	<u>\$173,828</u>	<u>\$178,812</u>	<u>\$ 97,214</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ (48,882)		\$ 33,503
TRANSFERS FROM OTHER FUNDS		50,550		0
OTHER FINANCIAL SOURCES AND (USES)		2,502		(2,625)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>(28,071)</u>		<u>97,041</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ (23,901)</u>		<u>\$127,919</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, 1984
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1983

	YEAR ENDED APRIL 30,	
	1984	1983
REVENUES:		
Sale of Water	\$ 351,640	\$ 288,739
Sewer Charges	67,591	67,131
Sale of Meter Installation Supplies	2,540	1,238
Connection Charges	3,800	4,200
Late Penalties	8,206	3,883
Commissions	1,034	1,065
Miscellaneous	350	1,887
Total Revenues	\$ 435,161	\$ 368,143
EXPENSES:		
Water Purchased	\$ 128,667	\$ 94,286
Sewer Plant Operations	3,571	3,778
Salaries and Wages -		
Management	19,700	19,765
Meter Reading	5,568	6,182
Clerical	17,768	18,900
Maintenance	29,517	32,616
Water Board	525	945
Meters and Materials	2,943	2,372
Repairs and Supplies	15,498	9,771
Insurance	7,548	8,795
Office Supplies and Printing	6,489	6,313
Utilities	20,075	20,146
Audit	2,256	2,578
Rent	3,000	0
Truck Maintenance	4,167	4,725
Miscellaneous	4,363	1,807
Payroll Taxes	13,207	13,353
Legal	1,260	1,265
Engineering	0	1,016
Total Expenses	\$ 286,122	\$ 248,613
OPERATING INCOME BEFORE DEPRECIATION	\$ 149,039	\$ 119,530
DEPRECIATION	41,470	41,364
OPERATING INCOME	\$ 107,569	\$ 78,166
OTHER INCOME (EXPENSE), NET:		
Gain on Extinguishment of Debt	\$ 266,312	\$ 0
Interest Expense and Fiscal Agent Fees	(116,292)	(93,367)
Interest Income	74,341	59,723
Total Other Income (Expense)	\$ 224,361	\$ (33,644)
NET INCOME	\$ 331,930	\$ 44,522
MUNICIPAL EQUITY, BEGINNING OF YEAR	1,201,586	1,091,821
CONTRIBUTED CAPITAL DURING THE YEAR	506,499	65,243
MUNICIPAL EQUITY, END OF YEAR	\$2,040,015	\$1,201,586

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, 1984
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1983

	YEAR ENDED APRIL 30,	
	1984	1983
CASH AND INVESTMENTS PROVIDED BY:		
Operations -		
Net Income	\$ 331,930	\$ 44,522
Add (Deduct) Items Which Did Not (Provide) or Require Outlay of Cash and Investments During the Year -		
Depreciation	41,470	41,364
Increase In -		
Accrued Interest Receivable	(17,872)	0
Accounts Receivable	(1,190)	(5,590)
Estimated Unbilled Water Usage	(646)	(1,694)
Accounts Payable	0	20,152
Accrued Expenses	0	987
Decrease In -		
Accounts Payable	(19,621)	0
Accrued Expenses	(6,176)	0
Accrued Interest Receivable	0	15,210
Total Cash and Investments Provided by Operations	\$ 327,895	\$ 114,951
Proceeds From Bond Issue	1,600,000	0
Proceeds From Grant-Contributed Capital	506,499	65,243
Increase (Decrease) In -		
Customers' Deposits	(243)	772
Contract Payable and Retainages Withheld	269,056	(18,386)
Total Cash and Investments Provided	<u>\$2,703,207</u>	<u>\$162,580</u>
CASH AND INVESTMENTS APPLIED TO:		
Repayment of Interfund Loan	\$ 12,400	\$ 0
Construction in Progress	793,214	140,300
Purchase of Property, Plant and Equipment	1,279	18,420
Retirement of Bonds	1,215,000	15,000
Increase (Decrease) In -		
Unamortized Bond Discount	38,512	0
Grant Receivable	163,191	0
Total Cash and Investments Applied	<u>\$2,223,596</u>	<u>\$173,720</u>
Net Increase (Decrease) in Cash and Investments	<u>\$ 479,611</u>	<u>\$ (11,140)</u>
SUMMARY OF NET CHANGES IN CASH AND INVESTMENTS:		
Increase (Decrease) In -		
Cash	\$ 53,253	\$ (5,711)
Investments	426,358	(5,429)
Net Increase (Decrease) in Cash and Investments	<u>\$ 479,611</u>	<u>\$ (11,140)</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 1984

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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 following funds showed deficit fund balances at April 30, 1984:

<u>Fund</u>	<u>Deficit Fund Balance</u> <u>April 30, 1984</u>
General Fund	\$(23,901)
Unemployment Insurance	(530)

Expenditures in the following funds exceeded their budgets at April 30, 1984:

<u>Fund</u>	<u>Amount Expenditures</u> <u>Exceed the Budgets</u> <u>April 30, 1984</u>
General Fund	\$ 22,953
Motor Fuel Tax	1,296
Employee Health Insurance	1,113

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

Funds		Balance May 1, 1983	Additions (Repayments)	Balance April 30, 1984
Due To	Due From			
Debt Service	Waterworks and Sewerage Operation and Maintenance	\$ 17,000	\$(12,400)	\$ 4,600
Illinois Municipal Retirement	General	21,126	0	21,126
Parks and Recreation	General	1,629	(143)	1,486
Tort Insurance	General	6,291	0	6,291
Employee Health Insurance	General	0	1,552	1,552
General	Social Security	0	751	751
Waterworks and Sewerage Operation Bond and Interest Reserve	Waterworks and Sewerage Operation Bond Depreciation	0	28,135	28,135
Total		<u>\$ 46,046</u>	<u>\$ 17,895</u>	<u>\$ 63,941</u>

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance May 1, 1983	Additions	Deletions	Balance April 30, 1984
Land	\$129,242	\$ 793	\$ 0	\$130,035
Land Improvements	8,506	15,621	0	24,127
Buildings	157,545	0	0	157,545
Equipment -				
Office	4,078	0	0	4,078
Auditorium and Kitchen	4,880	0	0	4,880
Street Department	37,822	1,350	0	39,172
Police Department	23,603	12,348	900	35,051
Ambulance	36,000	0	36,000	0
Total	<u>\$401,676</u>	<u>\$ 30,112</u>	<u>\$ 36,900</u>	<u>\$394,888</u>

A summary of proprietary fund type property, plant and equipment at April 30, 1984, follows:

Land and Buildings	\$ 34,749
Water System	877,481
Sewer Plant	713,973
Tanks and Pumping Station	442,123
Equipment	77,998
Total	<u>\$2,146,324</u>
Less, Accumulated Depreciation	<u>521,361</u>
Net Property, Plant and Equipment	<u>\$1,624,963</u>

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended April 30, 1984:

	<u>General Obligation</u>	<u>Revenue</u>	<u>Total</u>
Bonds payable at May 1, 1983	\$ 57,000	\$1,200,000	\$1,257,000
Bonds issued this fiscal year	0	1,600,000	1,600,000
Bonds retired this fiscal year	(9,000)	(1,215,000)	(1,224,000)
Bonds payable at April 30, 1984	<u>\$ 48,000</u>	<u>\$1,585,000</u>	<u>\$1,633,000</u>
Bonds payable at April 30, 1984 - Payable in next fiscal year	\$ 9,000	\$ 20,000	\$ 29,000
Payable in subsequent fiscal years	39,000	1,565,000	1,604,000
Total	<u>\$ 48,000</u>	<u>\$1,585,000</u>	<u>\$1,633,000</u>

Bonds payable at April 30, 1984, are comprised of the following individual issues:

- a) A general obligation bond issue dated March 1, 1969, provides for serial retirement of \$48,000 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 November 1, 1983, provides for serial retirement of \$1,585,000 principal in amounts from \$20,000 to \$145,000 through 2009. Interest is payable on these bonds on May 1 and November 1 of each year at 10% to 10.75%.

The annual requirements to amortize all debt outstanding as of April 30, 1984, including interest payments of \$2,988,296 follows:

<u>Due In Fiscal Years Ending April 30,</u>	<u>General Obligation</u>	<u>Revenue</u>	<u>Total</u>
1985	\$ 11,760	\$ 189,362	\$ 201,122
1986	11,242	187,613	198,855
1987	11,725	185,612	197,337
1988	11,150	188,613	199,763
1989	10,575	186,362	196,937
1990-1994	0	933,588	933,588
1995-1999	0	935,113	935,113
2000-2004	0	912,081	912,081
2005-2009	0	846,500	846,500
	<u>\$ 56,452</u>	<u>\$4,564,844</u>	<u>\$4,621,296</u>

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of April 30, 1983	<u>\$7,226,140</u>
Debt limit - 8.625% of assessed valuation	\$ 623,255
Less, general obligation bonded indebtedness	48,000
Legal debt margin	<u>\$ 575,255</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:

<u>Account</u>	<u>Amount</u>	<u>Nature Of Expenditures</u>
a) Operation and Maintenance	Sufficient amount to pay current 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	\$1,500 per month until the account aggregates \$185,000	Paying principal and interest on bonds
d) Depreciation	\$1,000 per month until the account aggregates \$125,000	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

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, 1984, was \$16,407.

The Illinois Municipal Retirement Fund advises that as of December 31, 1983, the present value of total pension obligations to be borne by the Village was \$211,985. Toward this the Village had accumulated a deficit of \$12,823. Therefore, the estimated present value of future contributions to be made by the Village at December 31, 1983, is \$224,808. The normal cost portion of the total Village contribution rate is expected to provide \$42,487 of this amount, and the prior service portion of the rate is expected to provide \$182,321. This is the amount considered, actuarially, to be unfunded at this time; it is sometimes referred to as the "actuarial deficiency".

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, 1984, totalled \$8,059 for coverage from January 1, 1984, through December 31, 1984.

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 \$3,712,000. The Environmental Protection Agency will finance seventy-five percent of the eligible project costs of \$2,742,302. The balance of the project costs will be financed by the Village. Total costs incurred to date are \$1,003,429.

NOTE 10. ENVIRONMENTAL PROTECTION AGENCY
GRANT/CONTINGENT LIABILITY (Continued)

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. GAIN ON EXTINGUISHMENT OF DEBT

During the current year the Village of Brighton, Illinois, issued \$1,600,000 of Waterworks and Sewerage revenue bonds dated November 1, 1983. A portion of the bonds, \$1,050,000, has been issued for capital improvements to the sewer system, while the balance of \$550,000 in bonds has been issued for the advance refunding of the previously outstanding Waterworks and Sewerage revenue bond issue.

The revenue bonds dated February 1, 1979, have not been legally defeased; that is, debt has not been legally satisfied by payment. However, all of the conditions which normally satisfy defeasance provisions have been met. These provisions include:

- 1) Proceeds of the new debt have been placed in an irrevocable trust with a reputable trustee for the purpose of satisfying the revenue bonds at a future date.
- 2) The proceeds of the new debt in the trust have been invested in U. S. Treasury obligations with maturities that approximate the debt service requirements of the previous revenue bond issue.
- 3) The proceeds in escrow are not subject to lien for any purpose other than in connection with the advance refunding transaction.

Because there appears to be de-facto defeasance of the original Waterworks and Sewerage revenue bonds dated February 1, 1979, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of a sum computed to be adequate to satisfy all future amounts to become due to revenue bondholders.

The above refunded bond issue with a face value of \$1,200,000, less an unamortized discount of \$41,488, were retired with an outlay of \$892,200. This has resulted in a gain on extinguishment of debt in the amount of \$266,312.

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR APRIL 30, 1983

	APRIL 30,	
	1984	1983
REVENUES:		
Taxes -		
General Property	\$ 22,062	\$ 18,745
Road and Bridge	0	12,306
Replacement	1,748	1,909
Total	<u>\$ 23,810</u>	<u>\$ 32,960</u>
Intergovernmental Revenue -		
State Income Tax	\$ 57,501	\$ 40,942
State Grant	0	451
Total	<u>\$ 57,501</u>	<u>\$ 41,393</u>
Licenses -		
Vehicle and Vendor	\$ 7,246	\$ 1,654
Tavern	1,667	1,600
Dog	439	283
Total	<u>\$ 9,352</u>	<u>\$ 3,537</u>
Permits	<u>\$ 412</u>	<u>\$ 295</u>
Fines	<u>\$ 22,980</u>	<u>\$ 12,484</u>
Interest	<u>\$ 637</u>	<u>\$ 608</u>
Expenditure Reimbursements	<u>\$ 1,319</u>	<u>\$ 1,910</u>
Other -		
Dispatching Service Fee	\$ 3,600	\$ 14,400
Village Hall Rent	8,450	5,570
Sale of Equipment	0	1,263
Miscellaneous	1,301	427
Insurance Refund	555	147
Total	<u>\$ 13,906</u>	<u>\$ 21,807</u>
Total Revenues	\$129,917	\$114,994
EXPENDITURES	<u>176,297</u>	<u>199,595</u>
REVENUE (UNDER) EXPENDITURES	<u>\$(46,380)</u>	<u>\$(84,601)</u>
TRANSFERS FROM OTHER FUNDS	50,550	74,248
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>(28,071)</u>	<u>(17,718)</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u><u>\$(23,901)</u></u>	<u><u>\$(28,071)</u></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, 1984
WITH COMPARATIVE FIGURES FOR APRIL 30, 1983

	YEAR ENDED APRIL 30,	
	1984	1983
General Government -		
Village Officers' Salaries	\$ 15,553	\$ 14,080
Village Hall Salaries	4,723	4,723
Street Lighting	7,859	8,715
Telephone	1,736	656
Water	0	152
Dues	198	198
Licenses	25	30
Miscellaneous	1,526	1,897
Office Expense	1,195	1,991
Village Hall Expenditures	3,095	2,304
Legal Publications	879	541
Zoning	65	43
Auditor	1,268	320
Attorney	5,445	7,133
Capital Outlay	0	240
Gas	10,948	9,296
Engineering	217	0
Total General Government	<u>\$ 54,732</u>	<u>\$ 52,319</u>
Public Safety -		
Police Salaries	\$ 65,770	\$ 62,203
Dispatching Salaries	12,804	32,466
Police Auxiliary	782	563
Police Department Expenditures	9,204	9,222
Capital Outlay	9,824	5,358
Total Public Safety	<u>\$ 98,384</u>	<u>\$109,812</u>
Streets and Highways -		
Street Salaries	\$ 21,468	\$ 22,345
Street Department Expenditures	1,713	9,642
Total Streets and Highways	<u>\$ 23,181</u>	<u>\$ 31,987</u>
Welfare -		
Unemployment Insurance	\$ 0	\$ 1,931
Employees Health Insurance	0	3,546
Total Welfare	<u>\$ 0</u>	<u>\$ 5,477</u>
Total Expenditures	<u>\$176,297</u>	<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, 1984

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 22,062
Replacement		1,748
Total		<u>\$ 23,810</u>
Intergovernmental Receipts -		
State Income Tax		\$ 55,803
Licenses -		
Vehicle and Vendor		\$ 7,246
Tavern		1,667
Dog		439
Total		<u>\$ 9,352</u>
Permits		\$ 412
Fines		<u>\$ 19,707</u>
Interest		\$ 637
Reimbursements		<u>\$ 1,319</u>
Other -		
Dispatching Service Fee		\$ 3,600
Village Hall Rent		8,450
Miscellaneous		1,301
Insurance Refund		555
Total		<u>\$ 13,906</u>
Total Receipts		<u>\$124,946</u>
DISBURSEMENTS	<u>\$150,875</u>	<u>173,828</u>
RECEIPTS (UNDER) DISBURSEMENTS		\$(48,882)
TRANSFERS FROM OTHER FUNDS		50,550
OTHER FINANCIAL SOURCES AND (USES)		2,502
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>(28,071)</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u><u>\$(23,901)</u></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, 1984

	<u>BUDGET</u>	<u>ACTUAL</u>
General Government -		
Village Officers' Salaries	\$ 15,400	\$ 15,553
Village Hall Salaries	4,700	4,723
Street Lighting	0	7,859
Telephone	500	1,736
Dues	275	198
Licenses	100	25
Miscellaneous	1,000	1,601
Office Disbursements	1,000	1,135
Village Hall Disbursements	3,500	2,734
Legal Publications	500	879
Zoning	150	65
Engineer	1,500	217
Auditor	0	1,268
Attorney	8,000	5,445
Capital Outlay	1,000	0
Gas	0	10,288
Total General Government	<u>\$ 37,625</u>	<u>\$ 53,726</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 77,500	\$ 78,574
Police Auxiliary	250	782
Police Department Disbursements	0	9,479
Capital Outlay	9,000	8,724
Total Public Safety	<u>\$ 86,750</u>	<u>\$ 97,559</u>
Streets and Highways -		
Street Salaries	\$ 25,000	\$ 21,468
Street Department Equipment	1,500	0
Street Department Disbursements	0	1,075
Total Streets and Highways	<u>\$ 26,500</u>	<u>\$ 22,543</u>
Total Disbursements	<u>\$150,875</u>	<u>\$173,828</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
APRIL 30, 1984
WITH COMPARATIVE TOTALS FOR 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	\$ 21,973	\$ 40,733	\$ 7,409	\$ 1,685	\$ 1,261	\$ 851	\$ 5,072
Property Taxes Receivable			11,005	8,007	2,500	405	3,006
Due from Governmental Agencies	1,240	2,893					
Due from Other Funds			21,126				1,486
TOTAL	<u>\$ 23,213</u>	<u>\$ 43,626</u>	<u>\$ 39,540</u>	<u>\$ 9,692</u>	<u>\$ 3,761</u>	<u>\$ 1,256</u>	<u>\$ 9,564</u>
<u>LIABILITIES AND MUNICIPAL EQUITY</u>							
Liabilities -							
Accounts Payable	\$ 25		\$ 704	\$ 530			
Deferred Property Taxes			11,005	8,007	\$ 2,500	\$ 405	\$ 3,006
Due to Other Funds				751			
Municipal Equity -							
Fund Balance	23,188	\$ 43,626	27,831	404	1,261	851	6,558
TOTAL	<u>\$ 23,213</u>	<u>\$ 43,626</u>	<u>\$ 39,540</u>	<u>\$ 9,692</u>	<u>\$ 3,761</u>	<u>\$ 1,256</u>	<u>\$ 9,564</u>

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

VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET APRIL 30, 1984 WITH COMPARATIVE TOTALS FOR APRIL 30, 1983							
ASSETS	TORT INSURANCE	EMPLOYEES HEALTH INSURANCE	STREET AND BRIDGE	UN- EMPLOYMENT INSURANCE	POLICE	TOTALS APRIL 30, 1984	1983
Cash (Overdraft)	\$ 7,172	\$ 732	\$ 10,555	\$ (530)		\$ 96,913	\$ 6,726
Investments						0	58,362
Property Taxes Receivable	8,007	3,505	16,259	2,500	\$ 5,420	60,614	75,646
Due from Governmental Agencies						4,133	4,207
Due from Other Funds	6,291	1,552				30,455	29,046
TOTAL	\$ 21,470	\$ 5,789	\$ 26,814	\$ 1,970	\$ 5,420	\$192,115	\$173,987
LIABILITIES AND MUNICIPAL EQUITY							
Liabilities -							
Accounts Payable			\$ 1,572			\$ 2,831	\$ 1,300
Deferred Property Taxes	\$ 8,007	\$ 3,505	16,259	\$ 2,500	\$ 5,420	60,614	75,646
Due to Other Funds						751	0
Municipal Equity -							
Fund Balance (Deficit)	13,463	2,284	8,983	(530)		127,919	97,041
TOTAL	\$ 21,470	\$ 5,789	\$ 26,814	\$ 1,970	\$ 5,420	\$192,115	\$173,987

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, 1984
WITH COMPARATIVE TOTALS FOR 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>
REVENUES:								
Property Taxes			\$ 11,276	\$ 8,622	\$ 2,536	\$ 405	\$ 5,072	\$ 12,375
Intergovernmental Revenue	\$ 15,706	\$ 34,157						
Interest	1,831	2,051	377					432
Other								68
Total Revenues	<u>\$ 17,537</u>	<u>\$ 36,208</u>	<u>\$ 11,653</u>	<u>\$ 8,622</u>	<u>\$ 2,536</u>	<u>\$ 405</u>	<u>\$ 5,072</u>	<u>\$ 12,875</u>
EXPENDITURES:								
General Government	\$ 90				\$ 1,275	\$ 38		\$ 5,703
Public Safety	2,532							
Streets and Highways		\$ 28,090						
Welfare			\$ 9,588	\$ 8,218				
Recreation	1,738						\$ 143	
New Park	16,846							
Library	506							
Total Expenditures	<u>\$ 21,712</u>	<u>\$ 28,090</u>	<u>\$ 9,588</u>	<u>\$ 8,218</u>	<u>\$ 1,275</u>	<u>\$ 38</u>	<u>\$ 143</u>	<u>\$ 5,703</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (4,175)	\$ 8,118	\$ 2,065	\$ 404	\$ 1,261	\$ 367	\$ 4,929	\$ 7,172
FUND BALANCE, BEGINNING 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>
FUND BALANCE, END OF YEAR	<u>\$ 23,188</u>	<u>\$ 43,626</u>	<u>\$ 27,831</u>	<u>\$ 404</u>	<u>\$ 1,261</u>	<u>\$ 851</u>	<u>\$ 6,558</u>	<u>\$ 13,463</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, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1983

	STREET LIGHTING	POLICE	STREET AND BRIDGE	EMPLOYEES HEALTH INSURANCE	UN- EMPLOYMENT INSURANCE	TOTALS YEAR ENDED APRIL 30,	
						1984	1983
REVENUES:							
Property Taxes	\$ 3,855	\$ 5,782	\$ 17,386	\$ 6,897	\$ 1,015	\$ 75,221	\$ 38,351
Intergovernmental Revenue						49,863	48,913
Interest			175			4,866	2,263
Other		620	5			693	0
Total Revenues	<u>\$ 3,855</u>	<u>\$ 6,402</u>	<u>\$ 17,566</u>	<u>\$ 6,897</u>	<u>\$ 1,015</u>	<u>\$130,643</u>	<u>\$ 89,527</u>
EXPENDITURES:							
General Government						\$ 7,106	\$ 6,864
Public Safety		\$ 6,402				8,934	4,331
Streets and Highways	\$ 3,855		\$ 8,583			40,528	24,670
Welfare				\$ 4,613	\$ 1,545	23,964	20,088
Recreation						1,881	5,620
New Park						16,846	2,318
Beautification of City						0	83
Library						506	1,401
Total Expenditures	<u>\$ 3,855</u>	<u>\$ 6,402</u>	<u>\$ 8,583</u>	<u>\$ 4,613</u>	<u>\$ 1,545</u>	<u>\$ 99,765</u>	<u>\$ 65,375</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 0	\$ 0	\$ 8,983	\$ 2,284	\$ (530)	\$ 30,878	\$ 24,152
FUND BALANCE, BEGINNING OF YEAR	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>97,041</u>	<u>72,889</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,983</u>	<u>\$ 2,284</u>	<u>\$ (530)</u>	<u>\$127,919</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, 1984

	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						\$ 11,276		\$ 8,622		\$ 2,536
Intergovernmental Receipts		\$ 15,871		\$ 34,066						
Interest		1,831		2,051		377				
Total Receipts		<u>\$ 17,702</u>		<u>\$ 36,117</u>		<u>\$ 11,653</u>		<u>\$ 8,622</u>		<u>\$ 2,536</u>
DISBURSEMENTS:										
General Government		\$ 90							\$ 2,500	\$ 1,275
Public Safety	\$ 7,215	2,532								
Streets and Highways			\$ 26,794	\$ 28,090						
Welfare					\$ 11,000	\$ 8,885	\$ 8,000	\$ 7,687		
Recreation	28,846	2,020								
New Park	7,826	16,820								
Beautification of City	292									
Library	1,145	506								
Total Disbursements	<u>\$ 45,324</u>	<u>\$ 21,968</u>	<u>\$ 26,794</u>	<u>\$ 28,090</u>	<u>\$ 11,000</u>	<u>\$ 8,885</u>	<u>\$ 8,000</u>	<u>\$ 7,687</u>	<u>\$ 2,500</u>	<u>\$ 1,275</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ (4,266)		\$ 8,027		\$ 2,768		\$ 935		\$ 1,261
OTHER FINANCIAL SOURCES AND (USES)		91		91		(703)		(531)		0
FUND BALANCE, BEGINNING OF YEAR		<u>27,363</u>		<u>35,508</u>		<u>25,766</u>		<u>0</u>		<u>0</u>
FUND BALANCE, END OF YEAR		<u>\$ 23,188</u>		<u>\$ 43,626</u>		<u>\$ 27,831</u>		<u>\$ 404</u>		<u>\$ 1,261</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, 1984

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE		STREET LIGHTING	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 405		\$ 5,072		\$ 12,375		\$ 3,855
Interest						432		
Other						68		
Total Receipts		<u>\$ 405</u>		<u>\$ 5,072</u>		<u>\$ 12,875</u>		<u>\$ 3,855</u>
DISBURSEMENTS:								
General Government	\$ 400	\$ 38			\$ 8,000	\$ 5,703		
Streets and Highways							\$ 12,000	\$ 3,855
Recreation			\$ 3,000	\$ 143				
Total Disbursements	<u>\$ 400</u>	<u>\$ 38</u>	<u>\$ 3,000</u>	<u>\$ 143</u>	<u>\$ 8,000</u>	<u>\$ 5,703</u>	<u>\$ 12,000</u>	<u>\$ 3,855</u>
RECEIPTS OVER DISBURSEMENTS		\$ 367		\$ 4,929		\$ 7,172		\$ 0
OTHER FINANCIAL SOURCES AND (USES)		0		0		0		0
FUND BALANCE, BEGINNING OF YEAR		484		1,629		6,291		0
FUND BALANCE, END OF YEAR		<u>\$ 851</u>		<u>\$ 6,558</u>		<u>\$ 13,463</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, 1984

	POLICE		STREET AND BRIDGE		EMPLOYEES HEALTH INSURANCE		UNEMPLOYMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:										
Property Taxes		\$ 5,782		\$ 17,386		\$ 6,897		\$ 1,015		\$ 75,221
Intergovernmental Receipts										49,937
Interest				175						4,866
Other		620		5						693
Total Receipts		<u>\$ 6,402</u>		<u>\$ 17,566</u>		<u>\$ 6,897</u>		<u>\$ 1,015</u>		<u>\$130,717</u>
DISBURSEMENTS:										
General Government									\$ 10,900	\$ 7,106
Public Safety	\$ 17,000	\$ 6,402							24,215	8,934
Streets and Highways			\$ 38,794	\$ 7,010					77,588	38,955
Welfare					\$ 3,500	\$ 4,613	\$ 2,500	\$ 1,545	25,000	22,730
Recreation									31,846	2,163
New Park									7,826	16,820
Beautification of City									292	0
Library									1,145	506
Total Disbursements	<u>\$ 17,000</u>	<u>\$ 6,402</u>	<u>\$ 38,794</u>	<u>\$ 7,010</u>	<u>\$ 3,500</u>	<u>\$ 4,613</u>	<u>\$ 2,500</u>	<u>\$ 1,545</u>	<u>\$178,812</u>	<u>\$ 97,214</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 0		\$ 10,556		\$ 2,284		\$ (530)		\$ 33,503
OTHER FINANCIAL SOURCES AND (USES)		0		(1,573)		0		0		(2,625)
FUND BALANCE, BEGINNING OF YEAR		<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>		<u>97,041</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ 0</u>		<u>\$ 8,983</u>		<u>\$ 2,284</u>		<u>\$ (530)</u>		<u>\$127,919</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, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	YEAR ENDED APRIL 30,	
	1984	1983
REVENUES:		
Entitlements	\$ 15,706	\$ 19,088
Interest	1,831	1,002
Total Revenues	<u>\$ 17,537</u>	<u>\$ 20,090</u>
EXPENDITURES:		
General Government - Publications and Office	\$ 90	\$ 16
Public Safety -		
Capital Outlay -		
Sidewalks	\$ 0	\$ 4,331
Police Equipment	2,532	0
Total Public Safety	<u>\$ 2,532</u>	<u>\$ 4,331</u>
Recreation -		
Utilities	\$ 793	\$ 1,094
Repairs and Maintenance	369	2,207
Salaries	576	0
Capital Outlay	0	2,061
Total Recreation	<u>\$ 1,738</u>	<u>\$ 5,362</u>
New Park -		
Maintenance	\$ 432	\$ 2,318
Capital Outlay	16,414	0
Total New Park	<u>\$ 16,846</u>	<u>\$ 2,318</u>
Beautification of City	<u>\$ 0</u>	<u>\$ 83</u>
Library -		
Brighton Civic League, Librarian Salary	\$ 506	\$ 1,401
Total Expenditures	<u>\$ 21,712</u>	<u>\$ 13,511</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (4,175)	\$ 6,579
FUND BALANCE, BEGINNING OF YEAR	<u>27,363</u>	<u>20,784</u>
FUND BALANCE, END OF YEAR	<u>\$ 23,188</u>	<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, 1984

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Entitlements		\$ 15,871
Interest		1,831
Total Receipts		<u>\$ 17,702</u>
DISBURSEMENTS:		
General Government - Publications and Office		\$ 90
Public Safety -		
Capital Outlay -		
Sidewalks	\$ 4,528	\$ 0
Police Equipment	2,687	2,532
Total Public Safety	<u>\$ 7,215</u>	<u>\$ 2,532</u>
Recreation -		
Utilities		\$ 793
Repairs and Maintenance		651
Salaries		576
Capital Outlay		0
Total Recreation	<u>\$ 28,846</u>	<u>\$ 2,020</u>
New Park	<u>\$ 7,826</u>	<u>\$ 16,820</u>
Beautification of City	<u>\$ 292</u>	<u>\$ 0</u>
Library -		
Brighton Civic League, Librarian Salary	<u>\$ 1,145</u>	<u>\$ 506</u>
Total Disbursements	<u>\$ 45,324</u>	<u>\$ 21,968</u>
RECEIPTS (UNDER) DISBURSEMENTS		\$ (4,266)
OTHER FINANCIAL SOURCES AND (USES)		91
FUND BALANCE, BEGINNING OF YEAR		<u>27,363</u>
FUND BALANCE, END OF YEAR		<u>\$ 23,188</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, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Allotments	\$ 34,157	\$ 29,825
Interest	2,051	1,261
Total Revenues	<u>\$ 36,208</u>	<u>\$ 31,086</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 17,312	\$ 16,741
Rock	6,952	6,611
Engineering	1,294	1,305
Bid Letting	13	13
Other	2,519	0
Total Streets and Highways Expenditures	<u>\$ 28,090</u>	<u>\$ 24,670</u>
REVENUE OVER EXPENDITURES	\$ 8,118	\$ 6,416
FUND BALANCE, BEGINNING OF YEAR	<u>35,508</u>	<u>29,092</u>
FUND BALANCE, END OF YEAR	<u>\$ 43,626</u>	<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, 1984

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Allotments		\$ 34,066
Interest		2,051
Total Receipts		<u>\$ 36,117</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt		\$ 17,312
Rock		6,952
Engineering		1,294
Bid Letting		13
Other		2,519
Total Disbursements	<u>\$ 26,794</u>	<u>\$ 28,090</u>
RECEIPTS OVER DISBURSEMENTS		\$ 8,027
OTHER FINANCIAL SOURCES AND (USES)		91
FUND BALANCE, BEGINNING OF YEAR		<u>35,508</u>
FUND BALANCE, END OF YEAR		<u>\$ 43,626</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
ILLINOIS MUNICIPAL RETIREMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	YEAR ENDED APRIL 30,	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Property Taxes	\$ 11,276	\$ 17,157
Interest	377	
Total Revenues	<u>\$ 11,653</u>	<u>\$ 17,157</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	\$ 9,588	\$ 12,517
REVENUE OVER EXPENDITURES	\$ 2,065	\$ 4,640
FUND BALANCE, BEGINNING OF YEAR	<u>25,766</u>	<u>21,126</u>
FUND BALANCE, END OF YEAR	<u>\$ 27,831</u>	<u>\$ 25,766</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
SOCIAL SECURITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Property Taxes	\$ 8,622	\$ 7,571
EXPENDITURES:		
Welfare -		
Social Security	<u>8,218</u>	<u>7,571</u>
REVENUE OVER EXPENDITURES	\$ 404	\$ 0
FUND BALANCE, BEGINNING OF YEAR	<u>0</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 404</u>	<u>\$ 0</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
AUDIT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Property Taxes	\$ 2,536	\$ 2,016
EXPENDITURES:		
General Government -		
Audit	<u>1,275</u>	<u>2,016</u>
REVENUE OVER EXPENDITURES	\$ 1,261	\$ 0
FUND BALANCE, BEGINNING OF YEAR	<u>0</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 1,261</u>	<u>\$ 0</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
CIVIL DEFENSE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Property Taxes	\$ 405	\$ 503
EXPENDITURES:		
General Government -		
Office	<u>38</u>	<u>19</u>
REVENUE OVER EXPENDITURES	\$ 367	\$ 484
FUND BALANCE, BEGINNING OF YEAR	<u>484</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 851</u>	<u>\$ 484</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
PARKS AND RECREATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Property Taxes	\$ 5,072	\$ 0
EXPENDITURES:		
Recreation -		
Park and Recreation	<u>143</u>	<u>258</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 4,929	\$ (258)
FUND BALANCE, BEGINNING OF YEAR	<u>1,629</u>	<u>1,887</u>
FUND BALANCE, END OF YEAR	<u>\$ 6,558</u>	<u>\$ 1,629</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
TORT INSURANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Property Taxes	\$ 12,375	\$ 11,104
Interest	432	
Other	68	
Total Revenues	<u>\$ 12,875</u>	<u>\$ 11,104</u>
EXPENDITURES:		
General Government -		
Insurance	<u>5,703</u>	<u>4,813</u>
REVENUE OVER EXPENDITURES	\$ 7,172	\$ 6,291
FUND BALANCE, BEGINNING OF YEAR	<u>6,291</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 13,463</u>	<u>\$ 6,291</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
POLICE
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -
BUDGET (CASH BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 1984

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
General Property Taxes		\$ 5,782
Other		620
Total Receipts		<u>\$ 6,402</u>
DISBURSEMENTS:		
Public Safety -		
Repairs		\$ 2,704
Clothing		550
Radio		757
Office		266
Camera		152
Equipment		706
Other		417
Animal Control		60
Towing		40
Dispatching		220
Reimbursements		260
Dues		84
Advertising		18
Telephone		168
Total Disbursements	<u>\$ 17,000</u>	<u>\$ 6,402</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 0
OTHER FINANCIAL SOURCES AND (USES)		0
FUND BALANCE, BEGINNING OF YEAR		<u>0</u>
FUND BALANCE, END OF YEAR		<u>\$ 0</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
STREET AND BRIDGE
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -
BUDGET (CASH BASIS) AND ACTUAL
YEAR ENDED APRIL 30, 1984

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
General Property Taxes		\$ 17,386
Interest		175
Other		5
Total Receipts		<u>\$ 17,566</u>
DISBURSEMENTS:		
Streets and Highways -		
Labor		\$ 30
Gas		158
Rock		1,105
Cold Patch		2,110
Culverts		1,045
Equipment		596
Repairs		794
Other		528
Street Signs		364
Fuel Oil		280
Total Disbursements	<u>\$ 38,794</u>	<u>\$ 7,010</u>
RECEIPTS OVER DISBURSEMENTS		\$ 10,556
OTHER FINANCIAL SOURCES AND (USES)		(1,573)
FUND BALANCE, BEGINNING OF YEAR		<u>0</u>
FUND BALANCE, END OF YEAR		<u>\$ 8,983</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
DEBT SERVICE FUND
BALANCE SHEET
APRIL 30, 1984
WITH COMPARATIVE FIGURES FOR APRIL 30, 1983

	<u>APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
<u>ASSETS</u>		
Cash	\$ 31,563	\$ 565
Investments -		
Savings and Loan Associations	0	16,193
Due from Governmental Agencies	14,682	13,317
Due from Other Funds	<u>4,600</u>	<u>17,000</u>
TOTAL	<u>\$ 50,845</u>	<u>\$ 47,075</u>
<u>MUNICIPAL EQUITY</u>		
Fund Balance	<u>\$ 50,845</u>	<u>\$ 47,075</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, 1984
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1983

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1984</u>	<u>1983</u>
REVENUES:		
Intergovernmental Revenue -		
Sales Tax	\$ 62,070	\$ 54,704
Interest	2,047	1,591
Other	2,500	0
Total Revenues	<u>\$ 66,617</u>	<u>\$ 56,295</u>
EXPENDITURES:		
Principal Retired	\$ 9,000	\$ 8,000
Interest	3,278	3,738
Other	19	0
Total Expenditures	<u>\$ 12,297</u>	<u>\$ 11,738</u>
REVENUE OVER EXPENDITURES	\$ 54,320	\$ 44,557
TRANSFERS (TO) GENERAL FUND	(50,550)	(74,248)
FUND BALANCE, BEGINNING OF YEAR	<u>47,075</u>	<u>76,766</u>
FUND BALANCE, END OF YEAR	<u>\$ 50,845</u>	<u>\$ 47,075</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, 1984
WITH COMPARATIVE TOTALS FOR APRIL 30, 1983

ASSETS	APRIL 30, 1983	APRIL 30, 1984						
		TOTAL	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION
CASH	\$ 7,828	\$ 61,081	\$ 36,220	\$ 3,297	\$ 4,292	\$ 8,945	\$ 1,030	\$ 7,297
INVESTMENTS:								
Time Certificates	\$ 438,000	\$ 928,776	\$ 5,000		\$ 30,000	\$100,000	\$ 15,000	\$ 778,776
Savings Accounts	64,418	0						
Total Investments	\$ 502,418	\$ 928,776	\$ 5,000		\$ 30,000	\$100,000	\$ 15,000	\$ 778,776
RECEIVABLES:								
Grant	\$ 0	\$ 163,191						\$ 163,191
Accounts - Customers	39,001	40,191	\$ 40,191					
Estimated Unbilled Water Usage	7,780	8,426	8,426					
Accrued Interest	0	17,872						17,872
Total Receivables	\$ 46,781	\$ 229,680	\$ 48,617					\$ 181,063
DUE FROM OTHER FUNDS	\$ 0	\$ 28,135				\$ 28,135		
CONSTRUCTION IN PROGRESS	\$ 210,215	\$1,003,429						\$1,003,429
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	76,719	77,998	77,998					
Total	\$2,145,045	\$2,146,324	\$2,146,324					
Less, Accumulated Depreciation	479,891	521,361	521,361					
Net Property, Plant and Equipment	\$1,665,154	\$1,624,963	\$1,624,963					
DEFERRED CHARGES:								
Unamortized Bond Discount	\$ 41,488	\$ 80,000	\$ 80,000					
TOTAL	\$2,473,884	\$3,956,064	\$1,794,800	\$ 3,297	\$ 34,292	\$137,080	\$ 16,030	\$1,970,565

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, 1984
WITH COMPARATIVE TOTALS FOR APRIL 30, 1983

LIABILITIES AND MUNICIPAL EQUITY	APRIL 30, 1983	APRIL 30, 1984					
		TOTAL	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CUSTOMERS' DEPOSITS ACCOUNT CONSTRUCTION
LIABILITIES:							
Accounts Payable	\$ 30,181	\$ 10,560	\$ 10,560				
Contract Payable and Retainages Withheld	0	269,056					\$ 269,056
Customers' Deposits	16,273	16,030					\$ 16,030
Accrued Expenses	8,844	2,668	2,668				
Due to Other Funds	17,000	32,735	4,600		\$ 28,135		
Revenue Bonds Payable	1,200,000	1,585,000	1,585,000				
Total Liabilities	<u>\$1,272,298</u>	<u>\$1,916,049</u>	<u>\$1,602,828</u>		<u>\$ 28,135</u>		<u>\$ 16,030</u>
MUNICIPAL EQUITY:							
Reserve For -							
Authorized Construction	\$ 429,938	\$1,108,748					\$1,108,748
Current Bonds and Interest	10	3,297		\$ 3,297			
Extraordinary Repairs and Replacement	64,162	6,157			\$ 6,157		
Additional Reserve for Bonds and Interest	100,000	137,080				\$137,080	
Total Reserves	<u>\$ 594,110</u>	<u>\$1,255,282</u>		<u>\$ 3,297</u>	<u>\$ 6,157</u>	<u>\$137,080</u>	<u>\$1,108,748</u>
Contributed Capital	86,262	592,761					592,761
Retained Earnings	521,214	191,972	\$ 191,972				
Total Municipal Equity	<u>\$1,201,586</u>	<u>\$2,040,015</u>	<u>\$ 191,972</u>	<u>\$ 3,297</u>	<u>\$ 6,157</u>	<u>\$137,080</u>	<u>\$1,701,509</u>
TOTAL	<u>\$2,473,884</u>	<u>\$3,956,064</u>	<u>\$1,794,800</u>	<u>\$ 3,297</u>	<u>\$ 34,292</u>	<u>\$137,080</u>	<u>\$ 16,030</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, 1984
WITH COMPARATIVE TOTALS FOR APRIL 30, 1983

	APRIL 30, 1983	APRIL 30, 1984					
		TOTAL	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CONSTRUCTION
EQUITY, BEGINNING OF YEAR	\$1,091,821	\$1,201,586	\$521,214	\$ 10	\$ 64,162	\$100,000	\$ 516,200
NET INCOME	44,522	331,930	262,856	3,572	4,969	9,023	51,510
CONTRIBUTED CAPITAL - GRANT	65,243	506,499					506,499
TRANSFERS (TO) FROM:							
Bond Proceeds	0	0	(627,300)				627,300
Retirement of Bonds and Interest	0	0	22,785	(285)		(22,500)	
Required Under Bond Ordinances	0	0	8,030		(62,974)	54,944	
Interest Income	0	0	4,387			(4,387)	
EQUITY, END OF YEAR	<u>\$1,201,586</u>	<u>\$2,040,015</u>	<u>\$191,972</u>	<u>\$ 3,297</u>	<u>\$ 6,157</u>	<u>\$137,080</u>	<u>\$1,701,509</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, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1983

	OPERATIONS AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	CONSTRUCTION	TOTALS YEAR ENDED APRIL 30, 1984	1983
REVENUES:							
Sale of Water	\$351,640					\$351,640	\$288,739
Sewer Charges	67,591					67,591	67,131
Sale of Meter							
Installation Supplies	2,540					2,540	1,238
Connection Charges	3,800					3,800	4,200
Late Penalties	8,206					8,206	3,883
Commissions	1,034					1,034	1,065
Miscellaneous	350					350	1,887
Total Revenues	\$435,161					\$435,161	\$368,143
EXPENSES	283,318	\$ 20	\$ 20	\$ 0	\$ 2,764	286,122	248,613
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	\$151,843	\$ (20)	\$ (20)	\$ 0	\$ (2,764)	\$149,039	\$119,530
DEPRECIATION	41,470					41,470	41,364
OPERATING INCOME (LOSS)	\$110,373	\$ (20)	\$ (20)	\$ 0	\$ (2,764)	\$107,569	\$ 78,166
OTHER INCOME (EXPENSE), NET:							
Gain on Extinguishment of Debt	\$266,312					\$266,312	\$ 0
Interest Expense and Fiscal Agent Fees	(116,292)					(116,292)	(93,367)
Interest Income	2,463	\$ 3,592	\$ 4,989	\$ 9,023	\$ 54,274	74,341	59,723
Total Other Income (Expense)	\$152,483	\$ 3,592	\$ 4,989	\$ 9,023	\$ 54,274	\$224,361	\$(33,644)
NET INCOME	\$262,856	\$ 3,572	\$ 4,969	\$ 9,023	\$ 51,510	\$331,930	\$ 44,522

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

VILLAGE OF BRIGHTON, ILLINOIS
ENTERPRISE FUND
WATERWORKS AND SEWERAGE
COMBINING SCHEDULE OF EXPENSES
YEAR ENDED APRIL 30, 1984
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1983

	OPERATIONS AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	CONSTRUCTION	TOTALS YEAR ENDED APRIL 30, 1984	1983
EXPENSES:						
Water Purchased	\$128,667				\$128,667	\$ 94,286
Sewer Plant Operation	3,571				3,571	3,778
Salaries and Wages -						
Management	19,700				19,700	19,765
Meter Reading	5,568				5,568	6,182
Clerical	17,768				17,768	18,900
Maintenance	29,517				29,517	32,616
Water Board	525				525	945
Meters and Materials	2,943				2,943	2,372
Repairs and Supplies	15,498				15,498	9,771
Insurance	7,548				7,548	8,795
Office Supplies	6,424	\$ 20	\$ 20	\$ 25	6,489	6,313
Utilities	20,075				20,075	20,146
Audit	2,256				2,256	2,578
Rent	3,000				3,000	0
Truck Maintenance	4,167				4,167	4,725
Miscellaneous	1,624			2,739	4,363	1,807
Payroll Taxes	13,207				13,207	13,353
Legal	1,260				1,260	1,265
Engineering	0				0	1,016
TOTAL EXPENSES	<u>\$283,318</u>	<u>\$ 20</u>	<u>\$ 20</u>	<u>\$ 2,764</u>	<u>\$286,122</u>	<u>\$248,613</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, 1984
WITH COMPARATIVE FIGURES FOR APRIL 30, 1983

	<u>APRIL 30,</u> <u>1984</u>	<u>1983</u>
<u>ASSETS</u>		
Amount Available in Debt Service Fund	\$ 48,000	\$ 47,075
Amount to be Provided for Retirement of General Long-Term Debt	<u>0</u>	<u>9,925</u>
TOTAL	<u>\$ 48,000</u>	<u>\$ 57,000</u>
<u>LIABILITIES</u>		
General Obligation Bonds Payable - Village Hall Bonds, Dated March 1, 1969	<u>\$ 48,000</u>	<u>\$ 57,000</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
TAX RATES, EXTENSIONS AND COLLECTIONS
APRIL 30, 1984

<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>
1979	\$6,067,051	.2860	.1160	.0750	.0100
1980	7,087,552	.2500	.0750	.0750	.0090
1981	7,520,425	.2500	0	0	.0067
1982	7,758,636	.2860	0	.0750	.0053
1983	7,226,140	.2860	0	.0750	.0056

<u>YEAR</u>	<u>TAXES EXTENDED</u>			
	<u>GENERAL</u>	<u>FIRE</u>	<u>POLICE</u>	<u>CIVIL DEFENSE</u>
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
1983	20,667	0	5,420	405

1979
1980
1981
1982
1983

TABLE "1"

VILLAGE OF BRIGHTON, ILLINOIS
TAX RATES, EXTENSIONS AND COLLECTIONS
APRIL 30, 1984

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>
.0770	.0500									
0	.2970	.0260	.0290							.6140
0	.2288	.0269	0	.1481	.1010					.7610
0	.1462	.0329	.0658	.1604	.1118	.0500	.0600	.0894		.7615
0	.1523	.0346	.0416	.1108	.1108	0	.0600	.0485	.0132	1.0960
									.0346	.9598

TAXES EXTENDED										
\$ 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
0	11,005	2,500	3,006	8,007	8,006	0	4,336	3,505	2,500	69,357

TAXES COLLECTED			
<u>TOTAL TAXES EXTENDED</u>	<u>TAXES COLLECTED</u>	<u>% OF TOTAL TAXES EXTENDED</u>	<u>UNCOLLECTED BALANCE AT APRIL 30,</u>
\$ 37,251	\$ 37,167	99.77%	\$ 84
53,936	53,395	99.00	541
57,268	57,095	99.69	173
85,035	84,532	99.41	503
84,532	0	0	84,532

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL COMMENTS

The number of customers of the Waterworks and Sewerage Fund at April 30, 1984,
was as follows:

1,675 Water Users
788 Sewer Users

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

1,678 Water Users
787 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 should be maintained for the Federal Revenue Sharing, Motor Fuel Tax and Village Hall Bond and Interest Funds.
4. Some interfund loan balances have been outstanding for longer than one year. Repayment of these loans should be made as soon as possible.
5. The Debt Service Fund has accumulated assets of \$50,845 available to retire the \$56,452 outstanding general obligation bond principal and interest over the next five years. Since the Debt Service Fund assets should earn enough interest over the next five years to more than provide the \$5,607 balance needed to meet the outstanding liability, consideration should be given to depositing the monthly sales tax receipts to the General Fund.

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.