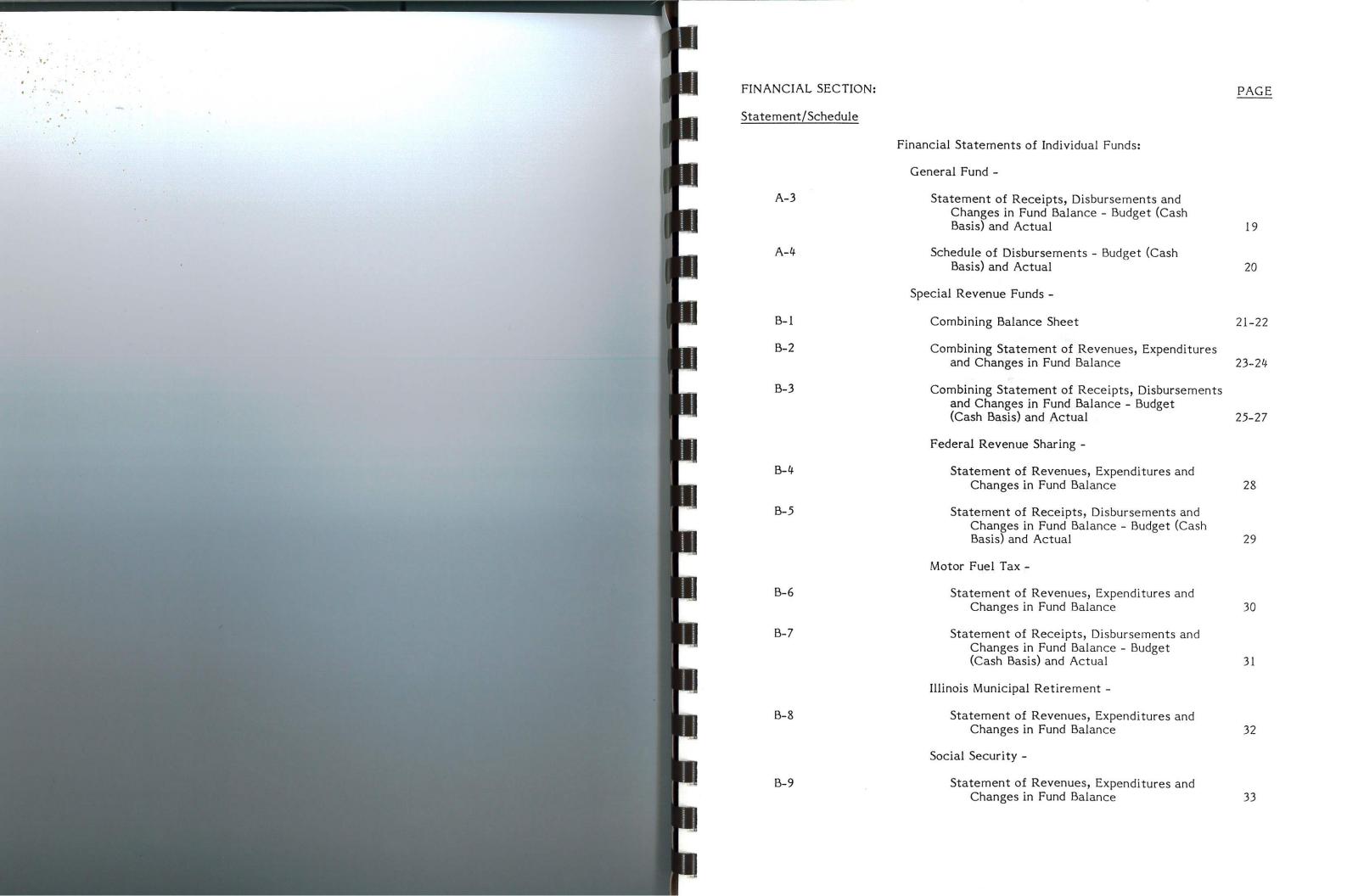


VILLAGE OF BRIGHTON, ILLINOIS REPORT AND FINANCIAL STATEMENTS APRIL 30, 1985

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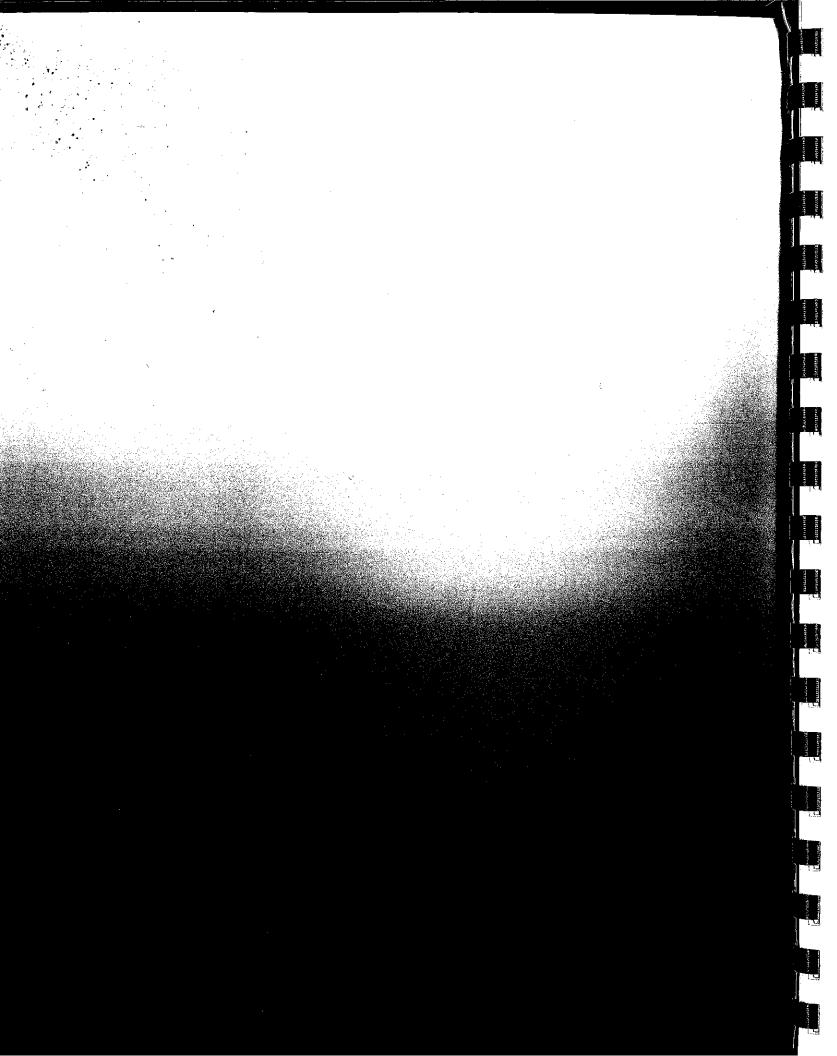
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Scheffel & Company CERTIFIED PUBLIC ACCOUNTANTS

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May 30, 1985

Alton, IL 62002 618 465-4288 224 St. Louis St. Edwardsville, IL 62025 618 656-1206 1000 Pine St. Highland, IL 62249 618 654-9895 104 S. State St. Jerseyville, IL 62052

618 498-6841

State & Wall St.

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, 1985, 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.

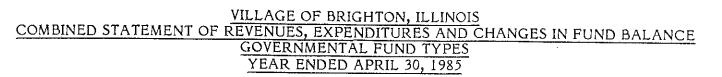
In our opinion, the combined financial statements referred to above present fairly the financial position of the Village of Brighton, Illinois, at April 30, 1985, and the results of its operations, and the changes in financial position of its proprietary fund types for the year then ended, in conformity 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, 1985, 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.

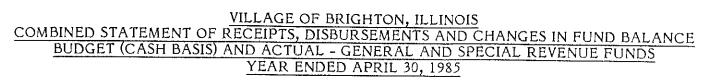
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VILLAGE OF BRIGHTON, ILLINOIS COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS APRIL 30, 1985

ASSETS	GOVERI GENERAL FUND	NMENTAL FUN SPECIAL REVENUE FUNDS	ND TYPES DEBT SERVICE FUND	PROPRIETARY FUND TYPE ENTERPRISE FUND	ACCOUN GENERAL FIXED ASSETS	T GROUPS GENERAL LONG-TERM DEBT	(MEMORAN	TALS NDUM ONLY) IIL 30, 1984
Cash Investments - Time Certificates Property Taxes Receivable Due from Governmental Agencies Grant Receivable Accounts Receivable and Unbilled	\$ 19,689 20,530 22,751	\$ 131,342 64,039 4,804	\$ 27,100	\$ 192,800 641,302			\$ 370,931 641,302 84,569 27,555 64,922	\$ 192,230 928,776 81,281 28,431 163,191
Water Usage Due from Other Funds Accrued Interest Construction in Progress Fixed Assets (Net of Accumulated	1,356	20,903		73,117 30,000 3,482 2,715,619			73,117 52,259 3,482 2,715,619	48,617 63,941 17,872 1,003,429
Depreciation) Amount Available in Debt Service Fund Amount to be Provided from Future Revenue Deferred Charges			···	1,585,093	\$ 400,823	\$ 27,100 11,900	1,985,916 27,100 11,900 80,000	2,019,851 48,000 0 80,000
TOTAL	\$ 64,326	\$ 221,088	\$ 27,100	\$5,386,335	\$ 400,823	\$ 39,000	\$6,138,672	\$4,675,619
LIABILITIES AND MUNICIPAL EQUITY								
Liabilities - Accounts Payable Contracts Payable and Retainages Withheld Customers' Deposits Accrued Expenses and Payroll	\$ 2,651	\$ 3,074		\$ 15,262 255,649 13,995			\$ 20,987 255,649 13,995	\$ 17,881 269,056 16,030
Tax Withholdings Due to Other Funds Deferred Property Taxes Bonds Payable	2,101 20,903 20,530	1,356 64,039		2,454 30,000 1,565,000		\$ 39,000	4,555 52,259 84,569 1,604,000	4,664 63,941 81,281 1,633,000
Total Liabilities	\$ 46,185	\$ 68,469	\$ 0	\$1,882,360	\$ 0	\$ 39,000	\$2,036,014	\$2,085,853
Municipal Equity - Investment in General Fixed Assets Fund Balance Reserves Contributed Capital	\$ 18,141	\$ 152,619	\$ 27,100	\$1,358,236 1,944,630	\$ 400,823		\$ 400,823 197,860 1,358,236 1,944,630	\$ 394,888 154,863 1,255,282 592,761
Retained Earnings Total Municipal Equity	\$ 18,141	\$ 152,619	\$ 27,100	$\begin{array}{r} 201,109 \\ \$3,503,975 \end{array}$	\$ 400,823	\$ 0	$\frac{201,109}{\$4,102,658}$	191,972 \$2,589,766
TOTAL	\$ 64,326	\$ 221,088	\$ 27,100	\$5,386,335	\$ 400,823	\$ 39,000	\$6,138,672	<u>\$4,675,619</u>



	GOVERNA	MENTAL FUN SPECIAL	ND TYPES DEBT	(MEMORAN	ALS DUM ONLY) ENDED	-
	GENERAL FUND	REVENUE FUNDS	SERVICE FUND		IL 30, 1984	
REVENUES:						
Taxes Intergovernmental Revenue Licenses and Permits Fines Interest	\$ 22,668 121,296 10,555 21,689 2,729	\$ 59,898 51,729 8,147	\$ 2,697	\$ 82,566 173,025 10,555 21,689 13,573	\$ 99,031 169,434 9,764 22,980 7,550	
Expenditure Reimbursements	261	021		261	1,319	
Other Total Revenues	$\frac{21,446}{$200,644}$	$\frac{834}{$120,608}$	\$ 2,697	$\frac{22,280}{$323,949}$	$\frac{17,099}{\$327,177}$	
EXPENDITURES: General Government Public Safety Streets and Highways Welfare Recreation New Park Library Other Debt Service - Principal Retirement Interest Total Expenditures	\$ 62,050 85,759 24,744 2,081 0 0 0 0 0 0 \$174,634	\$ 8,651 11,626 38,837 24,815 2,406 6,931 1,292 0 0 5 94,558	\$ 9,000 2,760 \$ 11,760	\$ 70,701 97,385 63,581 26,896 2,406 6,931 1,292 0 9,000 2,760 \$280,952	\$ 61,838 107,318 63,709 23,964 1,881 16,846 506 19 9,000 3,278 \$288,359	
REVENUE OVER (UNDER) EXPENDITURES	\$ 26,010	\$ 26,050	\$ (9,063)	\$ 42,997	\$ 38,818	
TRANSFERS (TO) FROM OTHER FUNDS	16,032	(1,350)	(14,682)	0	0	
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	(23,901)	127,919	50,845	154,863	116,045	
FUND BALANCE, END OF YEAR	\$ 18,141	\$152,619	\$ 27,100	\$197,860	<u>\$154,863</u>	



	GENER A	AL FUND		REVENUE NDS
RECEIPTS:	BUDGET	ACTUAL	BUDGET	ACTUAL
Taxes Intergovernmental Receipts Licenses and Permits		\$ 22,668 105,684 10,556		\$ 59,898 51,058
Fines Interest Reimbursements Other		24,166 2,729 261		8,147
Total Receipts		$\frac{21,445}{$187,509}$		834 \$119,937
DISBURSEMENTS: General Government Public Safety Streets and Highways Welfare Recreation New Park Library Total Disbursements	\$ 53,750 77,515 30,000	\$ 61,817 87,831 24,744 2,081	\$ 10,900 24,226 40,000 29,000 23,017 6,852 1,003 \$134,998	\$ 8,651 11,461 39,322 24,895 2,139 6,556 1,292 \$ 94,316
RECEIPTS OVER DISBURSEMENTS		\$ 11,036	•	\$ 25,621
TRANSFERS (TO) FROM OTHER FUNDS		16,032		(1,350)
OTHER FINANCIAL SOURCES		14,974		429
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		(23,901)		127,919
FUND BALANCE, END OF YEAR		\$ 18,141		\$152,619

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, 1985

WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

		ED APRIL 30,
REVENUES:	1985	1984
Sale of Water	\$ 408,760	\$ 351,640
Sewer Charges	135,500	
Sale of Meter Installation Supplies	155,500	67,591
Connection Charges	2,400	2,540
Late Penalties	7,828	3,800
Commissions		8,206
Miscellaneous	1,032 988	1,034
Total Revenues	\$ 556,508	$\frac{350}{$435,161}$
EXPENSES:	area o management de la companya de	
Water Purchased	¢ 170 015	ć 100 cc7
Sewer Plant Operations	\$ 168,815	\$ 128,667
	0	3,571
Salaries and Wages -	20 220	
Management	20,330	19,700
Clerical	19,514	17,768
Maintenance	33,816	35,085
Water Baord	0	525
Meters and Materials	1,738	2,943
Repairs and Supplies	5,706	15,498
Insurance	7,707	7,548
Office Supplies and Printing	5,975	6,489
Utilities	21,084	20,075
Audit	4,393	2,256
Rent	3,000	3,000
Truck Maintenance	5,014	4,167
Miscellaneous	2,511	4,363
Payroll Taxes	12,755	13,207
Legal	1,161	1,260
Engineering	2,058	0
Service Contracts	6,433	0
Sludge Hauling	4,300	0
Total Expenses	\$ 326,310	\$ 286,122
OPERATING INCOME BEFORE DEPRECIATION	\$ 230,198	\$ 149,039
DEPRECIATION	40,445	41,470
OPERATING INCOME	\$ 189,753	\$ 107,569
OTHER INCOME (EXPENSE), NET:		
Gain on Extinguishment of Debt	\$ 0	\$ 266,312
Interest Expense and Fiscal Agent Fees	(169,250)	(116, 292)
Interest Income	91,588	74,341
Total Other Income (Expense)	\$ (77,662)	\$ 224,361 \$ 331,930
NET INCOME	-\$ 112,091	500, YOU HE WAS RESELVED.
MUNICIPAL EQUITY, BEGINNING OF YEAR	2,040,015	1,201,586
CONTRIBUTED CAPITAL DURING THE YEAR	1,351,869	506,499
MUNICIPAL EQUITY, END OF YEAR	\$3,503,975	\$2,040,015
	The state of the s	

VILLAGE OF BRIGHTON, ILLINOIS COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION PROPRIETARY FUND TYPE WATERWORKS AND SEWERAGE ENTERPRISE FUND YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDE	D APRIL 30, 1984
CASH AND INVESTMENTS PROVIDED BY:	1787	1784
Operations -		
Net Income	\$ 112,091	\$ 331,930
Add (Deduct) Items Which Did Not (Provide) or		4,
Require Outlay of Cash and Investments		
During the Year -		
Depreciation	40,445	41,470
Increase In -	is.	•
Accrued Interest Receivable	0	(17,872)
Accounts Receivable	(18,849)	(1,190)
Estimated Unbilled Water Usage	(5,651)	(646)
Accounts Payable	4,702	0
Decrease In -		
Accounts Payable	0	(19,621)
Accrued Expenses	(214)	(6,176)
Accrued Interest Receivable	14,390	0
Total Cash and Investments Provided	TO BOX ON AN ARROW DOWN AN	
by Operations	\$ 146,914	\$ 327,895
Proceeds From Bond Issue	0	1,600,000
Proceeds From Grant-Contributed Capital	1,351,869	506,499
Increase (Decrease) In -	(0.005)	(0.0)
Customers' Deposits	(2,035)	(243)
Contract Payable and Retainages Withheld	(13,407)	269,056
Total Cash and Investments Provided	\$1,483,341	\$2,703,207
CASH AND INVESTMENTS APPLIED TO:		
Repayment of Interfund Loan	\$ 4,600	\$ 12,400
Construction in Progress	1,712,190	793,214
Purchase of Property, Plant and Equipment	575	1,279
Retirement of Bonds	20,000	1,215,000
Increase (Decrease) In -		
Unamortized Bond Discount	0	38,512
Grant Receivable	(98, 269)	163,191
Total Cash and Investments Applied	\$1,639,096	\$2,223,596
Net Increase (Decrease) in Cash and Investments	\$ (155,755)	\$ 479,611
	<u> </u>	y 117,011
SUMMARY OF NET CHANGES IN CASH AND INVESTMENTS:		
Increase (Decrease) In -	•	
Cash	\$ 131,719	\$ 53,253
Investments	(287,474)	426,358
Net Increase (Decrease) in Cash and Investments	\$ (155,755)	\$ 479,611

VILLAGE OF BRIGHTON, ILLINOIS NOTES TO FINANCIAL STATEMENTS APRIL 30, 1985

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

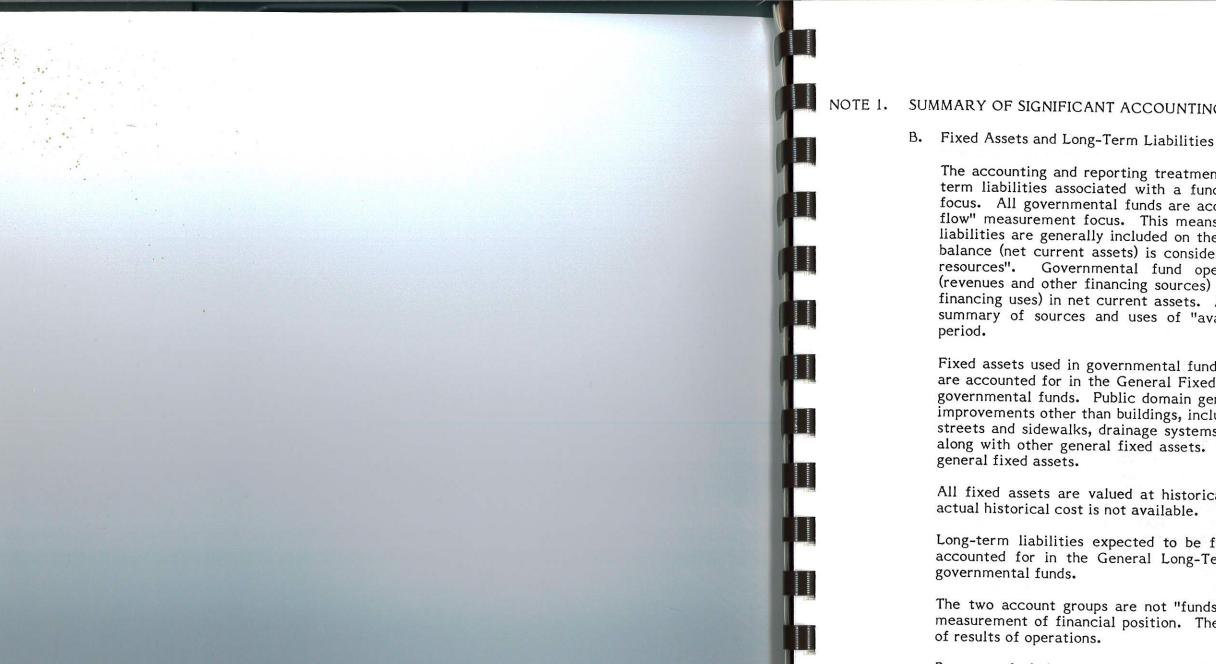
<u>General Fund</u> - The General Fund is the general operating fund of the Village. It is used to account for all financial resources except those accounted for in another fund.

<u>Special Revenue Funds</u> - 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.

<u>Debt Service Funds</u> - 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.



SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The accounting and reporting treatment applied to the fixed assets and longterm 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

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

All fixed assets are valued at historical cost or estimated historical cost if

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the

The two account groups are not "funds". They are concerned only with the measurement of financial position. They are not involved with measurement

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 longterm 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.



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, 1985 and 1984:

<u>Fund</u>	Deficit Fund Balance April 30,			
	1985	1984		
General Fund	\$ 0	$\$(\overline{23,901})$		
Unemployment Insurance	0	(530)		
Social Security	(424)	0		

Expenditures in the following funds exceeded their budgets at April 30, 1985 and 1984:

	Amount Ex	xpenditures
	Exceed th	ne Budgets
<u>Fund</u>	Apri	il 30,
	1985	1984
General Fund	\$ 15,208	$$\overline{22,953}$
Motor Fuel Tax	0	1,296
Employee Health Insurance	0	1,113
Street and Bridge	4,109	. 0
Audit	12	0
Social Security	919	0

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

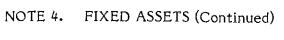
A summary of interfund receivables and payables follows:

Fu	nds	Balance May 1,	Additions	Balance April 30,
<u>Due To</u> Debt Service	<u>Due From</u> Waterworks and	1984	(Repayments)	1985
	Sewerage Operation and Maintenance	\$ 4,600	\$ (4,600)	\$ 0
Illinois Municipal Retirement	C = = = = 1	01 106	(0.000)	40.404
	General	21,126	(8,000)	13,126
Parks and Recreation	General	1,486	0	1,486
Tort Insurance Employee Health	General	6,291	0	6,291
Insurance	General	1,552	(1,552)	0
General	Social Security	751	605	1,356
Waterworks and	,		·· -	-,
Sewerage Bond and Interest Reserve	Waterworks and Sewerage Bond Depreciation	28,135	(28,135)	0
Waterworks and Sewerage	Waterworks and Sewerage Operation	ŕ		
Construction Waterworks and Sewerage	and Maintenance Waterworks and Sewerage Bond and	0	6,000	6,000
Construction Waterworks and	Interest Reserve Waterworks and	0	14,000	14,000
Sewerage	Sewerage Bond			
Construction	and Interest	0	10,000	10,000
Total		\$ 63,941	<u>\$(11,682</u>)	\$ 52,259

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance May 1, 1984	Additions	Deletions	Balance April 30, 1985
Land Land Improvements Buildings Equipment -	\$130,035 24,127 157,545	\$ 12,192		\$130,035 36,319 157,545
Office Auditorium and Kitchen Street Department Police Department Total	4,078 4,880 39,172 35,051 \$394,888	1,218 575 \$ 13,985	\$ 8,050 \$ 8,050	5,296 4,880 39,172 27,576 \$400,823



A summary of proprietary fund type property, plant and equipment at April 30, 1985 and 1984, follows:

	1985	<u>1984</u>
Land and Buildings Water System Sewer Plant	\$ 34,749 877,481 713,973	\$ 34,749 877,481 713,973
Tanks and Pumping Station Equipment Total	442,123 78,573 \$2,146,899	442,123 77,998 \$2,146,324
Less, Accumulated Depreciation Net Property, Plant and Equipment	561,806 \$1,585,093	521,361 \$1,624,963

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended April 30, 1985:

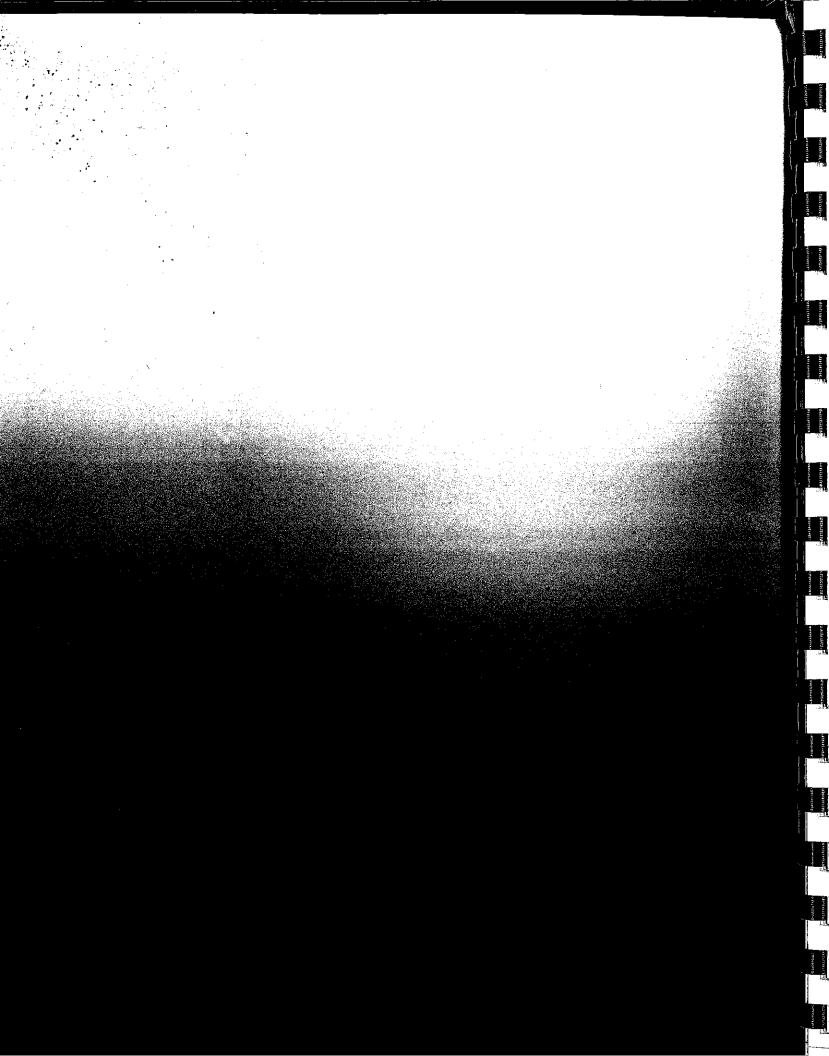
		eneral ligation	Revenue	<u>Total</u>
Bonds payable at May 1, 1984 Bonds issued this fiscal year Bonds retired this fiscal year Bonds payable at April 30, 1985	\$ <u>\$</u>	48,000 0 9,000 39,000	\$1,585,000 20,000 \$1,565,000	0 0 29,000
Bonds payable at April 30, 1985 - Payable in next fiscal year Payable in subsequent	\$	9,000	\$ 20,000) \$ 29,000
fiscal years Total	\$	30,000 39,000	1,545,000 \$1,565,000	

Bonds payable at April 30, 1985, are comprised of the following individual issues:

a) A general obligation bond issue dated March 1, 1969, provides for serial retirement of \$39,000 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 \$1,565,000 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%.



NOTE 5. BONDED DEBT DATA (Continued)

The annual requirements to amortize all debt outstanding as of April 30, 1985, including interest payments of \$2,731,867 follows:

Due In Fiscal Years	General		
Ending April 30,	Obligation	Revenue	Total
1986	\$ 11,242	\$ 186,613	\$ 197,855
1987	11,725	184,612	196,337
1988	11,150	187,613	198,763
1989	10,575	185,112	195,687
1990-1994	0	925,588	925,588
1995–1999	0	921,912	921,912
2000-2004	0	891,388	891,388
2005-2009	0	808,337	808,337
	\$ 44,692	\$4,291,175	\$4,335,867

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of April 30, 1985	\$7,178,314
Debt limit - 8.625% of assessed valuation Less, general obligation bonded indebtedness	\$ 619,130 39,000
Legal debt margin	\$ 580,130

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:

a)	Account Operation and Maintenance	Amount Sufficient amount to pay current expenses	Nature Of Expenditures 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
с)	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 replace-ments to the system for which no other funds are available
e)	Surplus	The amount remaining after payment into the above four accounts	Improvement and extention of the water-works and sewerage system, to call bonds, and serve as a reserve for deficiencies in the
		-13-	other reserves



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, 1985, was \$14,729.

The Illinois Municipal Retirement Fund advises that as of December 31, 1984, the present value of total pension obligations to be borne by the Village was \$250,584. Toward this the Village had accumulated assets of \$1,957. Therefore, the estimated present value of future contributions to be made by the Village at December 31, 1984, is \$248,627. The normal cost portion of the total Village contribution rate is expected to provide \$39,560 of this amount, and the prior service portion of the rate is expected to provide \$209,067. 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.

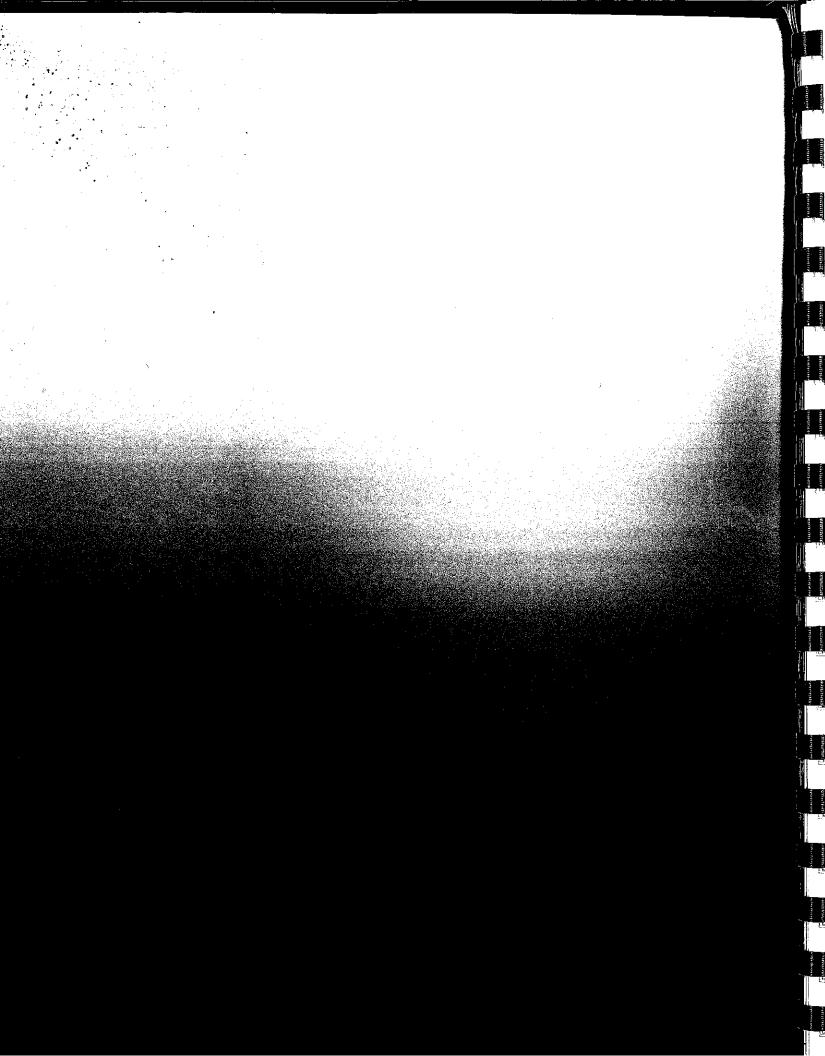
Coverage is provided from a self-insured retention fund established by the Association from municipal members yearly contributions. Each municipality, which is a member of the Association, has agreed through the intergovernmental cooperation contract to appropriate each year, by ordinance, a sum of money 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, 1985, totalled \$8,791 for coverage from January 1, 1985, through December 31, 1985.

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 \$3,720,000. 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 \$2,715,619.



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 first installment of \$1,500 was received during the current year end. The installments will bear no interest.

NOTE 12. GAIN ON EXTINGUISHMENT OF DEBT

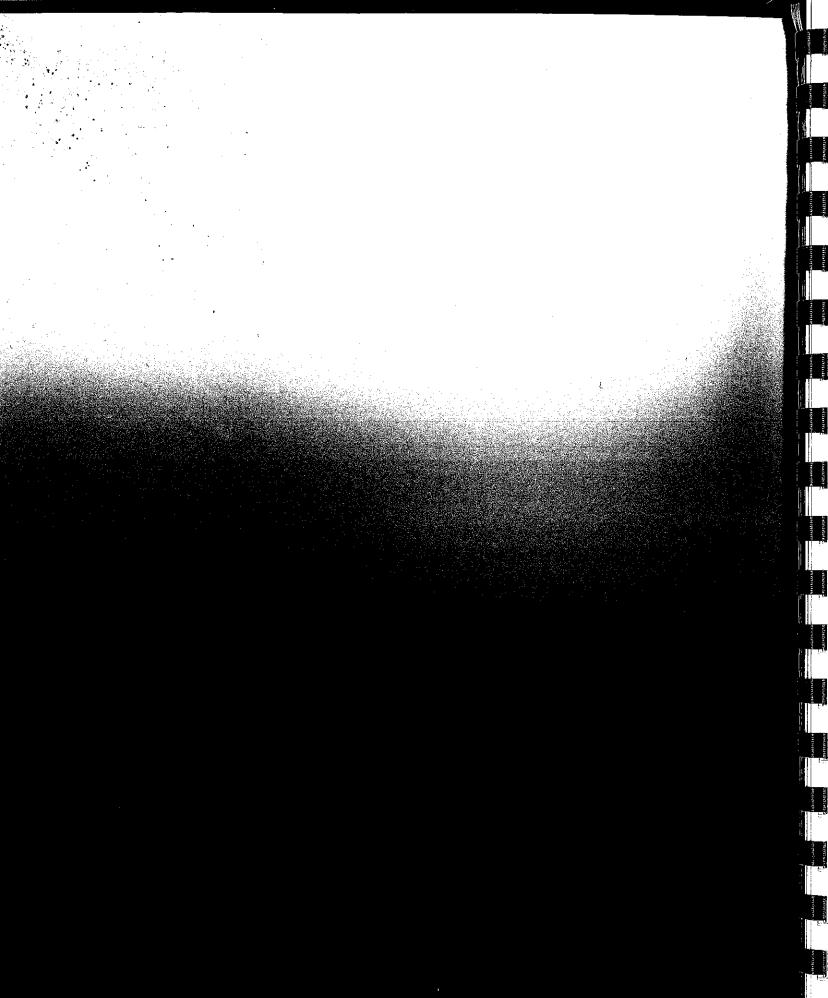
During the year ended April 30, 1984, the Village of Brighton, Illinois, issued \$1,600,000 of Waterworks and Sewerage revenue bonds dated November 1, 1983. A portion of the bonds, \$550,000, has been issued for capital improvements to the sewer system, while the balance of \$1,050,000 in bonds has been 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.

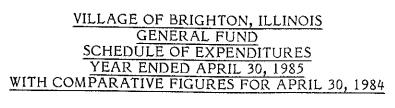
Because there appears to be de-facto defeasance of the original Waterworks and Sewerage revenue bonds dated February 1, 1979, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of a sum computed to be adequate to satisfy all future 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 for the year ended April 30, 1984.

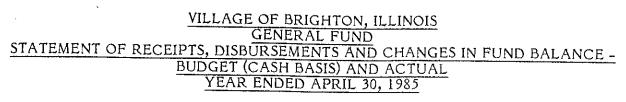


VILLAGE OF BRIGHTON, ILLINOIS GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR APRIL 30, 1984

	<u>APR</u> 1985	IL 30,
REVENUES:	1787	1984
Taxes -		
General Property	\$ 20,389	\$ 22,062
Replacement	2,279	1,748
Total	\$ 22,668	\$ 23,810
Intergovernmental Revenue - State Income Tax	.	
Sales Tax	\$ 54,186	\$ 57,501
Total	67,110	0
Licenses -	\$121,296	\$ 57,501
Vehicle and Vendor	\$ 7,688	\$ 7.246
Tavern	2,033	\$ 7,246 1,667
Dog	274	439
Total	\$ 9,995	\$ 9,352
Permits	\$ 560	\$ 412
Fines	\$ 21,689	\$ 22,980
Interest Evpanditure Dainshauer	\$ 2,729	\$ 637 \$ 1,319
Expenditure Reimbursements Other -	<u>\$ 261</u>	\$ 1,319
Special Police - Fees	£ 1 500	A -
Dispatching Service Fee	\$ 1,592	\$ 0
Village Hall Rent	0 9,085	3,600
Sale of Equipment	3,459	8,450 0
Miscellaneous	7,310	1,301
Insurance Refund	,,510	555
Total	\$ 21,446	\$ 13,906
Total Revenues	\$200,644	\$129,917
EXPENDITURES	174,634	176,297
REVENUE OVER (UNDER) EXPENDITURES	\$ 26,010	\$(46,380)
TRANSFERS FROM OTHER FUNDS	16,032	50,550
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	(23,901)	(28,071)
FUND BALANCE (DEFICIT), END OF YEAR	\$ 18,141	<u>\$(23,901</u>)



		ED APRIL 30,
General Government -	<u> 1985</u>	<u> 1984</u>
Village Officers' Salaries	\$ 16,395	\$ 15,553
Village Hall Salaries	4,962	4,723
Street Lighting	12,906	7,859
Telephone	4,066	1,736
Dues	0	198
Licenses	25	25
Miscellaneous	1,138	1,526
Office Expense	2,068	1,195
Village Hall Expenditures	2,681	3,095
Legal Publications	651	879
Zoning Auditor	0	65
Attorney	376	1,268
Capital Outlay	6,863	5,445
Gas	1,218 8,147	0 10,948
Engineering	554	217
Total General Government	\$ 62,050	\$ 54,732
	y 02)333	y 37,732
Public Safety -		
Police Salaries	\$ 68,624	\$ 65,770
Dispatching Salaries	9,740	12,804
Police Auxiliary	0	782
Police Department Expenditures	5,653	9,204
Special Police Expense	1,167	0
Capital Outlay	575	9,824
Total Public Safety	\$ 85,759	\$ 98,384
Streets and Highways -		
Street Salaries	\$ 24,195	\$ 21,468
Street Department Expenditures	549	1,713
Total Streets and Highways	\$ 24,744	\$ 23,181
0 ,	y , , , , , , , , , , , , , , , , , ,	y 22) 101
Welfare -		
Unemployment Insurance	\$ 787	\$ 0
Employees Health Insurance	1,294	0
Total Welfare	\$ 2,081	\$ 0
Total Expanditures	6177. 201	A1777 AA-
Total Expenditures	<u>\$174,634</u>	\$176,297



	BUDGET	ACTUAL
RECEIPTS:		
Taxes -		
General Property		\$ 20,389
Replacement		
Total		$\frac{2,279}{$22,668}$
Intergovernmental Receipts -		3 22,000
Sales Tax		\$ 51,116
State Income Tax		
Total		54,568 \$105,684
Licenses -		\$107,664
Vehicle and Vendor		\$ 7,688
Tavern		2,033
Dog		2,033
Total		\$ 9,996
Permits		\$ 560
Fines		\$ 24,166
Interest		$\frac{3}{2},\frac{24}{100}$
Reimbursements		\$ 261
Other -		7 201
Special Police Fees		\$ 1,592
Village Hall Rent		9,085
Miscellaneous		7,309
Sale of Equipment		3,459
Total		\$ 21,445
Total Receipts		\$187,509
•		φ107 , 505
DISBURSEMENTS	\$161,265	176,473
		170,173
RECEIPTS OVER DISBURSEMENTS		\$ 11,036
		+,
TRANSFERS FROM OTHER FUNDS		16,032
		,
OTHER FINANCIAL SOURCES		14,974
		•
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		(23,901)
71.110 P. 1. 1.107		
FUND BALANCE, END OF YEAR		<u>\$ 18,141</u>

VILLAGE OF BRIGHTON, ILLINOIS GENERAL FUND SCHEDULE OF DISBURSEMENTS - BUDGET (CASH BASIS) AND ACTUAL YEAR ENDED APRIL 30, 1985

	n.,,,	
General Government -	BUDGET	<u>ACTUAL</u>
Village Officers' Salaries	\$ 12 500	è 14 20 m
Village Hall Salaries	\$ 13,500	\$ 16,395
Street Lighting	5,000	4,962
Telephone	12,000	12,906
Dues	2,500	4,066
Licenses	250	0
Miscellaneous	50	25
Office Disbursements	1,500	1,024
Village Hall Disbursements	1,000	1,852
Legal Publications	3,000	2,756
Zoning	800	651
Engineer	150	0
Auditor	1,500	554
Attorney	0	376
Capital Outlay	7,000	6,863
Gas	5,500	1,218
Total General Government	0	8,169
i stal delicial develiment	\$ 53,750	\$ 61,817
Public Safety -		
Police Salaries and Dispatching Salaries	. □ = = = =	.
Special Police Expenses	\$ 75,265	\$ 78,364
Police Department Disbursements	250	1,167
Capital Outlay	0	5,275
Total Public Safety	2,000	3,025
1 o tal 1 abite balety	\$ 77,515	\$ 87,831
Streets and Highways -		
Street Salaries	¢ 05 000	A
Street Department Equipment	\$ 25,000	\$ 24,195
Street Department Disbursements	5,000	0
Total Streets and Highways	0	549
o to and many s	\$ 30,000	\$ 24,744
Welfare -		
Payroll Taxes		.
Employees Health Insurance		\$ 787
Total Welfare		1,294
···· ··· ··· ··· ··· ·· ·· ·· ·· · · · ·	<u>\$ 0</u>	\$ 2,081
Total Disbursements	\$171 275	6176
	\$161,265	<u>\$176,473</u>
		· · · · · · · · · · · · · · · · · · ·

VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

<u>ASSETS</u>	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
Cash Property Taxes Receivable	\$ 22,814	\$ 56,212	\$ 18,596 10,581	\$ 1,268 8,004	\$ 1,218 2,505	\$ 1,093 402	\$ 7,530 3,001
Due from Governmental Agencies Due from Other Funds	1,108	3,696	13,126				1,486
TOTAL	\$ 23,922	<u>\$ 59,908</u>	\$ 42,303	\$ 9,272	\$ 3,723	\$ 1,495	\$ 12,017
LIABILITIES AND MUNICIPAL EQUITY							
Liabilities - Accounts Payable Deferred Property Taxes Due to Other Funds	\$ 667		\$ 818 10,581	\$ 336 8,004 1,356	\$ 2,505	\$ 402	\$ 3,001
Municipal Equity - Fund Balance (Deficit)	23,255	\$ 59,908	30,904	(424)	1,218	1,093	9,016
TOTAL	\$ 23,922	<u>\$ 59,908</u>	\$ 42,303	\$ 9,272	\$ 3,723	\$ 1,495	\$ 12,017

VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

<u>ASSETS</u>	TORT INSURANCE	POLICE	STREET AND BRIDGE	EMPLOYEES HEALTH INSURANCE	UN- EMPLOYMENT INSURANCE		ALS IL 30, 1984
Cash Property Taxes Receivable Due from Governmental	\$ 10,124 8,004	\$ 165 5,384	\$ 12,110 16,151	\$ 7,006	\$ 212 3,001	\$131,342 64,039	\$ 96,913 60,614
Agencies Due from Other Funds	6,291		**************************************			4,804 20,903	4,133 30,455
TOTAL	\$ 24,419	\$ 5,549	<u>\$ 28,261</u>	\$ 7,006	\$ 3,213	\$221,088	<u>\$192,115</u>
LIABILITIES AND MUNICIPAL EQUITY							
Liabilities - Accounts Payable Deferred Property Taxes Due to Other Funds	\$ 8,004	\$ 165 5,384	\$ 1,088 16,151	\$ 7,006	\$ 3,001	\$ 3,074 64,039 1,356	\$ 2,831 60,614 751
Municipal Equity - Fund Balance (Deficit)	16,415		11,022		212	152,619	127,919
TOTAL	\$ 24,419	\$ 5,549	<u>\$ 28,261</u>	\$ 7,006	\$ 3,213	\$221,088	\$192,115

VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

DEVENIUES	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	<u>CIVIL</u> <u>DEFENSE</u>	PARKS AND RECREATION
REVENUES: Property Taxes Intergovernmental Revenue Interest	\$ 13,960 1,706	\$ 37,769 3,726	\$ 10,858 840	\$ 7,896	\$ 2,469	\$ 397	\$ 2,969
Other Total Revenues	\$ 15,666	\$ 41,495	\$ 11,698	\$ 7,896	\$ 2,469	\$ 397	\$ 2,969
EXPENDITURES: General Government Public Safety	\$ 4 5,477	¢ 25 212			\$ 2,512	\$ 155	
Streets and Highways Welfare Recreation New Park	1,895 6,931	\$ 25,213	\$ 8,625	\$ 8,724			\$ 511
Library Total Expenditures	$\frac{1,292}{$15,599}$	\$ 25,213	\$ 8,625	\$ 8,724	\$ 2,512	\$ 155	\$ 511
REVENUE OVER (UNDER) EXPENDITURES	\$ 67	\$ 16,282	\$ 3,073	\$ (828)	\$ (43)	\$ 242	\$ 2,458
TRANSFERS (TO) OTHER FUNDS	0	0	0	0	0	0	0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	23,188	43,626	27,831	404	1,261	851	6,558
FUND BALANCE (DEFICIT), END OF YEAR	\$ 23,255	\$ 59,908	\$ 30,904	<u>\$ (424</u>)	\$ 1,218	\$ 1,093	\$ 9,016

VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

REVENUES:	TORT INSURANCE	POLICE	STREET AND BRIDGE	EMPLOYEES HEALTH INSURANCE	UN- EMPLOYMENT INSURANCE	TOTA YEAR ENDER 1985	ALS D APRIL 30, 1984
Property Taxes Intergovernmental Revenue	\$ 7,896	\$ 5,344	\$ 16,145	\$ 3,455	\$ 2,469	\$ 59,898	\$ 75,221
Interest Other	1,007 29	805	868			51,729 8,147	49,863 4,866
Total Revenues	\$ 8,932	\$ 6,149	\$ 17,013	\$ 3,455	\$ 2,469	834 \$120,608	693 \$130,643
EXPENDITURES:	Å 5 000						
General Government Public Safety Streets and Highways Welfare Recreation New Park Library	\$ 5,980	\$ 6,149	\$ 13,624	\$ 5,739	\$ 1,727	\$ 8,651 11,626 38,837 24,815 2,406 6,931 1,292	\$ 7,106 8,934 40,528 23,964 1,881 16,846
Total Expenditures	\$ 5,980	\$ 6,149	\$ 13,624	\$ 5,739	\$ 1,727	\$ 94,558	506 \$ 99,765
REVENUE OVER (UNDER) EXPENDITURES	\$ 2,952	\$ 0	\$ 3,389	\$ (2,284)	\$ 742	\$ 26,050	\$ 30,878
TRANSFERS (TO) OTHER FUNDS	0	0	(1,350)	0	0	(1,350)	0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	13,463	0	8,983	2,284	(530)	127,919	97,041
FUND BALANCE (DEFICIT), END OF YEAR	\$ 16,415	<u>\$ 0</u>	\$ 11,022	<u>\$ 0</u>	\$ 212	\$152,619	<u>\$127,919</u>

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, 1985

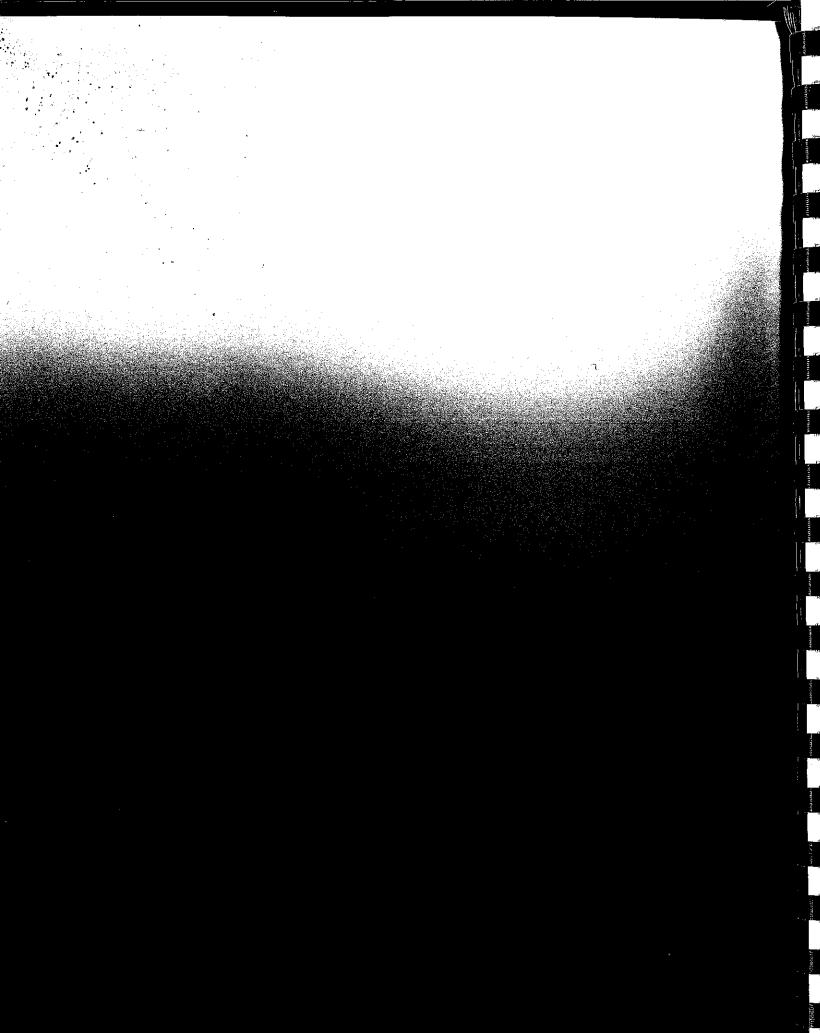
	FEDE REVENUE BUDGET		MOTOR F BUDGET	UEL TAX ACTUAL	ILLII MUNICIPAL I BUDGET		SOCIAL S BUDGET	ECURITY ACTUAL	AU BUDGET	<u>DIT</u> ACTUAL
RECEIPTS: Property Taxes Intergovernmental Receipts Interest		\$ 14,092 1,706 \$ 15,708		\$ 36,966 3,726 \$ 40,692		\$ 10,858		\$ 7,896		\$ 2,469
Total Receipts DISBURSEMENTS: General Government		\$ 15,798 \$ 4		3 40,672		3 11,678		\$ 7,896	\$ 2,500	\$ 2,469 \$ 2,512
Public Safety Streets and Highways Welfare Recreation	\$ 7,226	5,477 1,628	\$ 30,000	\$ 25,213	\$ 11,000	\$ 8,510	\$ 8,000	\$ 8,919	7 2,300	
New Park Library Total Disbursements	6,852 1,003 \$ 35,098	6,556 1,292 \$ 14,957	\$ 30,000	\$ 25,213	\$ 11,000	\$ 8,510	\$ 8,000	\$ 8,919	\$ 2,500	\$ 2,512
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 841		\$ 15,479		\$ 3,188		\$ (1,023)		\$ (43)
TRANSFERS (TO) OTHER FUNDS		0		0		0		0		Q
OTHER FINANCIAL SOURCES AND (USES)		(774)		803		(115)		195		O _{men}
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		23,188		43,626		27,831		404		1,261 1,481
FUND BALANCE (DEFICIT), END OF YEAR		\$ 23,25 <u>5</u>		\$ 59 , 908		\$ 30,904		<u>\$ (424</u>)		<u>\$ 1,218</u>

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, 1985

•		EFENSE	PARKS AND F		TORT INS	
DECEMPS.	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS: Property Taxes Interest		\$ 397		\$ 2,969		\$ 7,896 1,007
Other Total Receipts		\$ 397		\$ 2,969		$\frac{29}{\$ 8,932}$
DISBURSEMENTS:						
General Government	\$ 400	\$ 155	.		\$ 8,000	\$ 5,980
Recreation	\$ 400	č' 155	\$ 3,000	\$ 511	£ 9.000	ċ 5 000
Total Disbursements	\$ 400	<u>\$ 155</u>	\$ 3,000	\$ 511	\$ 8,000	\$ 5,980
RECEIPTS OVER (UNDER) DISBURSEMENTS	: '	\$ 242		\$ 2,458		\$ 2,952
TRANSFERS (TO) OTHER FUNDS		. 0		0		0
OTHER FINANCIAL SOURCES AND (USES)		0		0		0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	٠.	851		6,558		13,463
FUND BALANCE (DEFICIT), END OF YEAR		\$ 1,093		\$ 9,016		<u>\$ 16,415</u>

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, 1985

RECEIPTS:	POL BUDGET	ICE ACTUAL	STREET AN BUDGET	ND BRIDGE ACTUAL	EMPLO HEALTH IN BUDGET		UNEMPL INSUR BUDGET		TO1 BUDGET	TAL ACTUAL
Property Taxes Intergovernmental Receipts Interest Other		\$ 5,344 805		\$ 16,145 868		\$ 3,455		\$ 2,469		\$ 59,898 51,058 8,147
Total Receipts		\$ 6,149		\$ 17,013		\$ 3,455		\$ 2,469		$\frac{834}{$119,937}$
DISBURSEMENTS: General Government Public Safety Streets and Highways Welfare Recreation New Park	\$ 17,000	\$ 5,984	\$ 10,000	\$ 14,109	\$ 7,000	\$ 5,739	\$ 3,000	\$ 1,727	\$ 10,900 24,226 40,000 29,000 23,017 6,852	\$ 8,651 11,461 39,322 24,895 2,139 6,556
Library Total Disbursements	\$ 17,000	\$ 5,984	\$ 10,000	\$ 14,109	\$ 7,000	\$ 5,739	\$ 3,000	\$ 1,727	$\frac{1,003}{$134,998}$	$\frac{1,292}{$94,316}$
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 165		\$ 2,904		\$ (2,284)		\$ 742		\$ 25,621
TRANSFERS (TO) OTHER FUNDS		0		(1,350)		0		0		(1,350)
OTHER FINANCIAL SOURCES AND (USES)		(165)		485		0		0		429
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		0		8,983		2,284		(530)		127,919
FUND BALANCE (DEFICIT), END OF YEAR		\$ 0		\$ 11,022		\$ 0		\$ 212		<u>\$152,619</u>



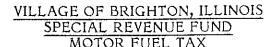
VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND FEDERAL REVENUE SHARING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985

1 7 7 7 7 7 1 1	COMPARA	ATTENDED TO TO T	1 TO 12 C	 	

		D APRIL 30,
REVENUES:	1985	1984
Entitlements	\$ 13,960	\$ 15,706
Interest	1,706	1,831
Total Revenues	\$ 15,666	\$ 17,537
EXPENDITURES:	•	
General Government - Publications and Office	\$ 4	\$ 90
Public Safety -	· · · · · · · · · · · · · · · · · · ·	<u> </u>
Capital Outlay -		
Sidewalks	\$ 5,477	\$ 0
Police Equipment	0	2,532
Total Public Safety	\$ 5,477	\$ 2,532
Recreation -		
Utilities	\$ 989	\$ 793
Repairs and Maintenance	504	369
Salaries	402	<u> </u>
Total Recreation	\$ 1,895	\$ 1,738
New Park -		
Maintenance	\$ 215	\$ 432
Capital Outlay	6,716	16,414
Total New Park	\$ 6,931	\$ 16,846
Library -		4
Brighton Civic League, Librarian Salary	\$ 1,292	<u>\$ 506</u>
Total Expenditures	\$ 15,599	\$ 21,712
REVENUE OVER (UNDER) EXPENDITURES	\$ 67	\$ (4,175)
FUND BALANCE, BEGINNING OF YEAR	23,188	27,363
FUND BALANCE, END OF YEAR	\$ 23,255	\$ 23,188

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, 1985

	BUDGET	ACTUAL
RECEIPTS:		
Intergovernmental - Entitlements Interest		\$ 14,092
Total Receipts		$\frac{1,706}{$15,798}$
DISBURSEMENTS:		
General Government - Publications and Office		\$ 4
Public Safety -		<u> </u>
Capital Outlay -	<u>.</u>	
Sidewalks	\$ 7,226 \$ 7,226	<u>\$ 5,477</u>
Total Public Safety Recreation -	<u>\$ 7,226</u>	\$ 5,477
Utilities		A 004
Repairs and Maintenance		\$ 981
Salaries		245
Total Recreation	\$ 20,017	402 \$ 1,628
New Park -	\$ 20,017	3 1,628
Maintenance		\$ 26
Capital Outlay		6,530
Total New Park	\$ 6,852	\$ 6,556
Library -		Y
Brighton Civic League, Librarian Salary	\$ 1,003	\$ 1,292
Total Disbursements	<u>\$ 35,098</u>	\$ 14,957
RECEIPTS OVER DISBURSEMENTS		\$ 841
OTHER FINANCIAL (USES)		(774)
FUND BALANCE, BEGINNING OF YEAR		23,188
PUMP DATABOR WID ARTHUR		
FUND BALANCE, END OF YEAR		\$ 23,255



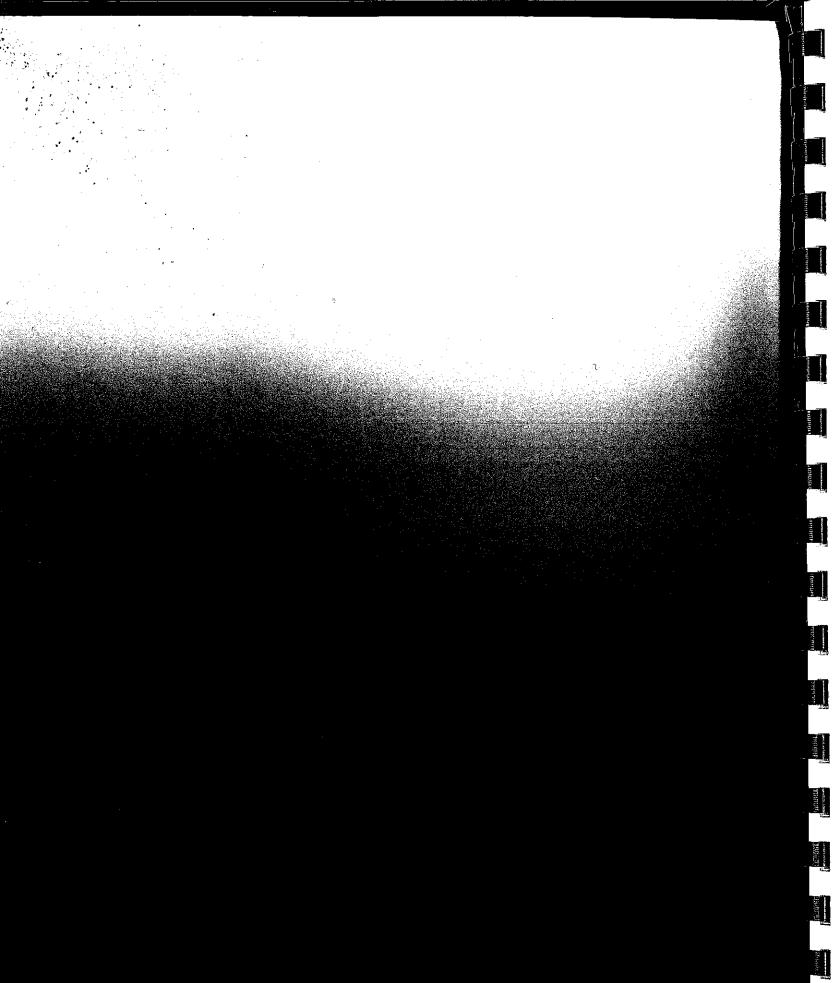
VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND MOTOR FUEL TAX STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	1985	D APRIL 30, 1984
REVENUES: Allotments Interest Total Revenues	\$ 37,769 3,726 \$ 41,495	\$ 34,157 2,051 \$ 36,208
EXPENDITURES: Streets and Highways - Oil and Asphalt Rock Engineering Bid Letting Other Total Streets and Highways Expenditures		\$ 17,312 6,952 1,294 13 2,519 \$ 28,090
REVENUE OVER EXPENDITURES	\$ 16,282	\$ 8,118
FUND BALANCE, BEGINNING OF YEAR	43,626	35,508
FUND BALANCE, END OF YEAR	\$ 59,908	\$ 43,626



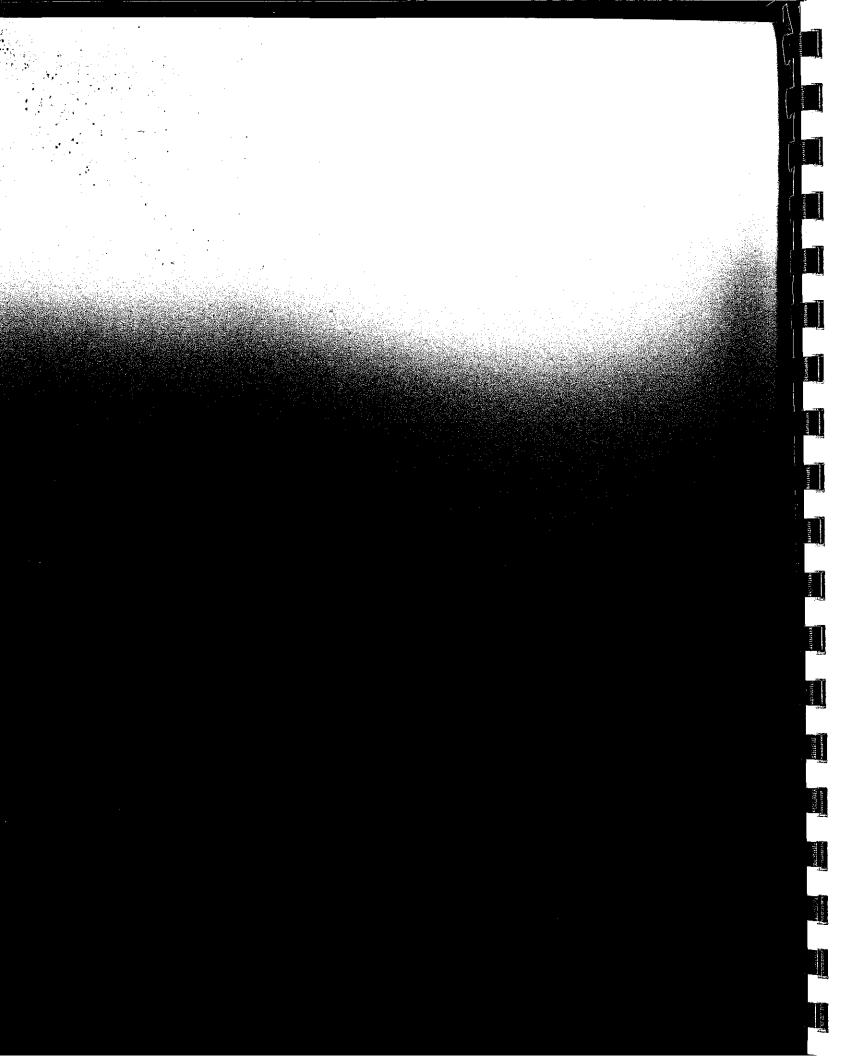
VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND MOTOR FÜEL TAX STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE BUDGET (CASH BASIS) AND ACTUAL YEAR ENDED APRIL 30, 1985

RECEIPTS: Intergovernmental - Allotments Interest Total Receipts	<u>BUDGET</u>	\$ 36,966 3,726 \$ 40,692
DISBURSEMENTS: Streets and Highways - Oil and Asphalt Rock Engineering Bid Letting Total Disbursements	<u>\$ 30,000</u>	\$ 15,887 7,900 1,413 13 \$ 25,213
RECEIPTS OVER DISBURSEMENTS		\$ 15,479
OTHER FINANCIAL SOURCES		803
FUND BALANCE, BEGINNING OF YEAR		43,626
FUND BALANCE, END OF YEAR		\$ 59,908



VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND ILLINOIS MUNICIPAL RETIREMENT STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

REVENUES:	YEAR ENDE	ED APRIL 30, 1984
Property Taxes Interest Total Revenues	\$ 10,858 <u>840</u> <u>\$ 11,698</u>	\$ 11,276 377 \$ 11,653
EXPENDITURES: Welfare - Illinois Municipal Retirement	\$ 8,625	\$ 9,588
REVENUE OVER EXPENDITURES	\$ 3,073	\$ 2,065
FUND BALANCE, BEGINNING OF YEAR	27,831	25,766
FUND BALANCE, END OF YEAR	\$ 30,904	\$ 27,831



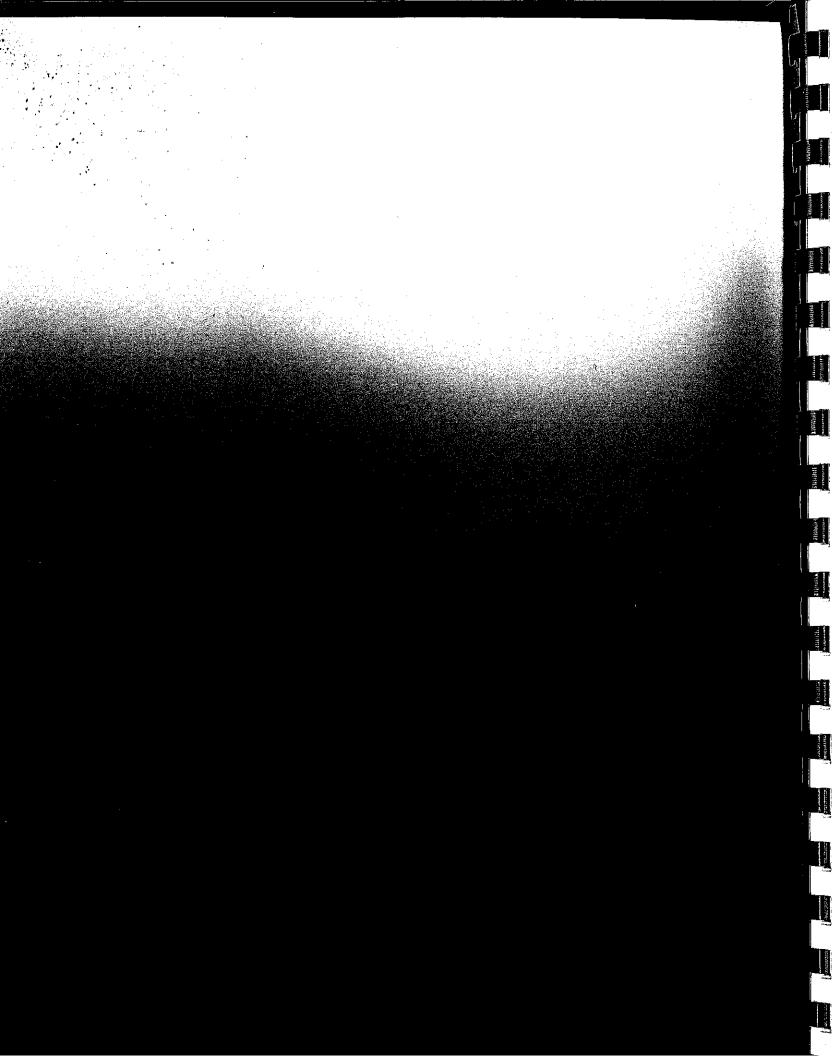
VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND SOCIAL SECURITY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEA	R ENDE	D A	
REVENUES: Property Taxes	\$	1985 7,896	\$	1984 8,622
EXPENDITURES: Welfare - Social Security		8,724		8,218
REVENUE OVER (UNDER) EXPENDITURES	\$	(828)	\$	404
FUND BALANCE, BEGINNING OF YEAR		404		0
FUND BALANCE (DEFICIT), END OF YEAR	\$	(424)	\$	404



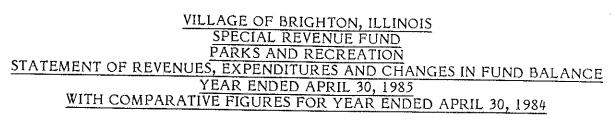
VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND AUDIT STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDED APRIL 30 1985 1984		
REVENUES: Property Taxes	\$ 2,469	\$ 2,536	
EXPENDITURES: General Government - Audit	2,512	1,275	
REVENUE OVER (UNDER) EXPENDITURES	\$ (43)	\$ 1,261	
FUND BALANCE, BEGINNING OF YEAR	1,261	0	
FUND BALANCE, END OF YEAR	\$ 1,218	\$ 1,261	



VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND CIVIL DEFENSE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

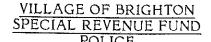
				RIL 30,
REVENUES:	1	<u>985</u>	<u>I</u>	984
Property Taxes	\$	397	\$	405
EXPENDITURES: General Government -				
Auto Office	\$	155	\$	0
Total Expenditures	\$	155	\$	38 38
REVENUE OVER EXPENDITURES	\$	242	\$	367
FUND BALANCE, BEGINNING OF YEAR		851		484
FUND BALANCE, END OF YEAR	\$	1,093	\$	851



	YEAR ENDED APRIL 30 1985 1984		
REVENUES: Property Taxes			
	\$ 2,969	\$ 5,072	
EXPENDITURES: Recreation -			
Parks and Recreation	511	143	
REVENUE OVER EXPENDITURES	\$ 2,458	\$ 4,929	
FUND BALANCE, BEGINNING OF YEAR	6,558	1,629	
FUND BALANCE, END OF YEAR	\$ 9,016	\$ 6,558	

VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND TORT INSURANCE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDE 1985	D APRIL 30, 1984
REVENUES: Property Taxes Interest Other Total Revenues	\$ 7,896 1,007 29 \$ 8,932	\$ 12,375 432 68 \$ 12,875
EXPENDITURES: General Government - Insurance	5,980	5,703
REVENUE OVER EXPENDITURES	\$ 2,952	\$ 7,172
FUND BALANCE, BEGINNING OF YEAR	13,463	6,291
FUND BALANCE, END OF YEAR	\$ 16,415	\$ 13,463



VILLAGE OF BRIGHTON SPECIAL REVENUE FUND POLICE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR END	- ED APRIL 30.
	1985	1984
REVENUE:		
Property Taxes	\$ 5,344	\$ 5,782
Grants	787	0
Other	18	620
Total Revenue	\$ 6,149	\$ 6,402
EXPENDITURES:		
Public Safety -		
Repairs	\$ 1,710	\$ 2,703
Clothing	541	550
Radio	592	757
Office	776	266
Camera	173	152
Small Supplies	572	706
Other	507	476
Dispatching	0	220
Animal Control	120	60
Telephone	0	168
Reimbursements	35	260
Dues	140	84
Training	940	0
Special Police Expense	43	0
Total Expenditures	\$ 6,149	\$ 6,402
REVENUE OVER (UNDER) EXPENDITURES	\$ 0	\$ 0
FUND BALANCE, BEGINNING OF YEAR	0	0
FUND BALANCE, END OF YEAR	\$ 0	<u>\$ 0</u>



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, 1985

RECEIPTS:	BUDGET	<u>ACTUAL</u>
Property Taxes Grants		\$ 5,344 787
Other Total Receipts		$\frac{18}{$6,149}$
DISBURSEMENTS: Public Safety -		
Repairs Clothing Radio Office Camera Equipment Other Animal Control Training Special Police Expense Reimbursements Dues Total Disbursements	<u>\$ 17,000</u>	\$ 1,710 541 592 776 173 406 508 120 940 43 35 140 \$ 5,984
RECEIPTS OVER DISBURSEMENTS		\$ 165
OTHER FINANCIAL (USES)		(165)
FUND BALANCE, BEGINNING OF YEAR		0
FUND BALANCE, END OF YEAR		\$ 0



VILLAGE OF BRIGHTO SPECIAL REVENUE FUND STREET AND BRIDGE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR END	ED APRIL 30,
D.F.U.T.	1985	1984
REVENUE:	* * * * * * *	
Property Taxes Interest	\$ 16,145	\$ 17,386
Other	868	175
Total Revenue	$\frac{0}{$17,013}$	\$ 17,566
EXPENDITURES:		
Streets and Highways -		
Labor	\$ 0	\$ 30
Gas	670	158
Rock	1,864	1,271
Cold Patch Culverts	3,566	3,054
Supplies	1,535	1,098
Repairs	420 5,331	596 1 200
Other	229	1,204 529
Street Signs	9	363
Fuel Oil	Ó	280
Total Expenditures	\$ 13,624	\$ 8,583
REVENUE OVER EXPENDITURES	\$ 3,389	\$ 8,983
TRANSFERS (TO) GENERAL FUND	(1,350)	0
FUND BALANCE, BEGINNING OF YEAR	8,983	0
FUND BALANCE, END OF YEAR	\$ 11,022	\$ 8,983



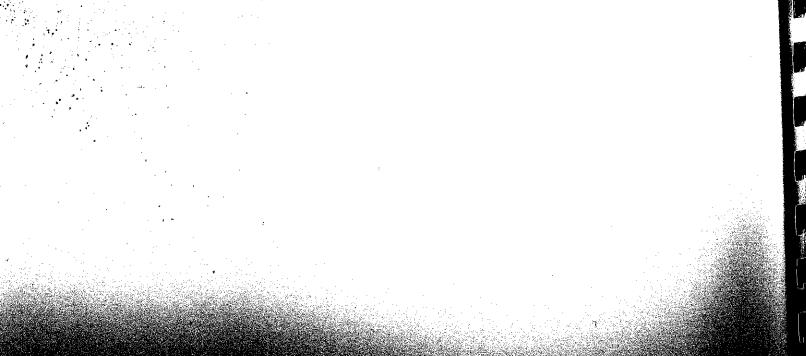
VILLAGE OF BRIGHTON, ILLINOIS SPECIAL REVENUE FUND STREET AND BRIDGE STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE BUDGET (CASH BASIS) AND ACTUAL YEAR ENDED APRIL 30, 1985

RECEIPTS:	BUDGET	<u>ACTUAL</u>
Property Taxes		\$ 16,145
Interest Total Receipts		868 \$ 17,013
DISBURSEMENTS:		
Streets and Highways -		
Gas Rock		\$ 359
Cold Patch		1,726 4,087
Culverts		1,587
Equipment		420
Repairs Other		5,704 217
Street Signs		9
Total Disbursements	\$ 10,000	\$ 14,109
RECEIPTS OVER DISBURSEMENTS		\$ 2,904
TRANSFERS (TO) OTHER FUNDS		(1,350)
OTHER FINANCIAL SOURCES		485
FUND BALANCE, BEGINNING OF YEAR		8,983
FUND BALANCE, END OF YEAR		\$ 11,022



VILLAGE OF BRIGHTON SPECIAL REVENUE FUND EMPLOYEES' HEALTH INSURANCE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDE	D APRIL 30, 1984
REVENUE: Property Taxes	\$ 3,455	
EXPENDITURES: Welfare - Health Insurance	5,739	4,613
REVENUE OVER (UNDER) EXPENDITURES	\$ (2,284)	\$ 2,284
FUND BALANCE, BEGINNING OF YEAR	2,284	0
FUND BALANCE, END OF YEAR	\$ 0	\$ 2,284

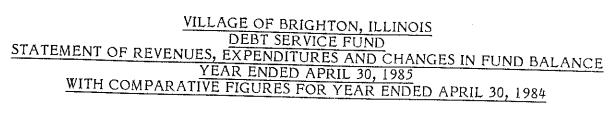


VILLAGE OF BRIGHTON SPECIAL REVENUE FUND UNEMPLOYMENT INSURANCE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDED APRIL 30,			PRIL 30,
REVENUE: Property Taxes	\$	2,469	-	1,015
EXPENDITURES: Welfare -				
Unemployment Insurance Expense		1,727		1,545
REVENUE OVER (UNDER) EXPENDITURES	\$	742	\$	(530)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		(530)		0
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$</u>	212	\$	(530)

VILLAGE OF BRIGHTON, ILLINOIS DEBT SERVICE FUND BALANCE SHEET APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR APRIL 30, 1984

ASSETS	<u>APRI</u> 1985	L 30, 1984
Cash Due from Governmental Agencies Due from Other Funds	\$ 27,100 0 0	\$ 31,563 14,682 4,600
TOTAL	\$ 27,100	\$ 50,845
MUNICIPAL EQUITY		10
Fund Balance	\$ 27,100	\$ 50,845



REVENUES:	YEAR ENDE	ED APRIL 30, 1984
Intergovernmental Revenue - Sales Tax Interest Other Total Revenues	\$ 0 2,697 0 \$ 2,697	\$ 62,070 2,047 2,500 \$ 66,617
EXPENDITURES: Principal Retired Interest Other Total Expenditures	\$ 9,000 2,760 0 \$ 11,760	\$ 9,000 3,278 19 \$ 12,297
REVENUE OVER (UNDER) EXPENDITURES	\$ (9,063)	\$ 54,320
TRANSFERS (TO) GENERAL FUND	(14,682)	(50,550)
FUND BALANCE, BEGINNING OF YEAR	50,845	47,075
FUND BALANCE, END OF YEAR	\$ 27,100	\$ 50,845

VILLAGE OF BRIGHTON, ILLINOIS ENTERPRISE FUND WATERWORKS AND SEWERAGE COMBINING BALANCE SHEET APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

					30, 1985				
	OPERATION	BOND		BOND AND		CUSTOMERS		2	
ASSETS	AND MAINTENANCE	AND INTEREST	DEPRECIATION	INTEREST RESERVE	SURPLUS	DEPOSITS ACCOUNT	CONSTRUCTION	TOTAL	<u>APRIL 30,</u> 1984
CASH	\$ 50,610		\$ 19,876	\$ 2,535	\$ 7,508		\$ 112,271	\$ 192,800	\$ 61,081
INVESTMENTS - TIME CERTIFICATES	\$ 1,005			\$ 178,241		\$ 13,995	\$ 448,061	\$ 641,302	\$ 928,776
RECEIVABLES: Grant Accounts - Customers Estimated Unbilled	\$ 59,040						\$ 64,922	\$ 64,922 59,040	\$ 163,191 40,191
Water Usage Accrued Interest Total Receivables	14,077 \$ 73,117						3,482 \$ 68,404	$ \begin{array}{r} 14,077 \\ 3,482 \\ \hline{$141,521} \end{array} $	$ \begin{array}{r} 8,426 \\ \hline 17,872 \\ \hline $ 229,680 \end{array} $
DUE FROM OTHER FUN	DS						\$ 30,000	\$ 30,000	\$ 28,135
CONSTRUCTION IN PROGRESS							\$2,715,619	\$2,715,619	\$1,003,429
PROPERTY, PLANT AND EQUIPMENT, AT COST									
Buildings and Land Water System Sewerage System Tanks and	\$ 34,749 877,481 713,973							\$ 34,749 877,481 713,973	\$ 34,749 877,481 713,973
Pumping Station Equipment Total	442,123 78,573 \$2,146,899		**************************************					442,123 78,573 \$2,146,899	442,123 77,998 \$2,146,324
Less, Accumulated Depreciation Net Property, Plant	561,806							561,806	<u>521,361</u>
and Equipment	\$1,585,093							\$1,585,093	<u>\$1,624,968</u>
DEFERRED CHARGES: Unamortized Bond Discount	\$ 80,000							\$ 30,000	\$ <u>80;000</u>
TOTAL	\$1,789,825	<u>\$ 0</u>	\$ 19,876	\$ 180,776	\$ 7,508	\$ 13,995	\$3,374,355	\$5,386,335	<u>\$3,956,064</u>

VILLAGE OF BRIGHTON, ILLINOIS ENTERPRISE FUND WATERWORKS AND SEWERAGE COMBINING BALANCE SHEET APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

				APRIL	30, 1985				
LIADILITIES AND	OPERATION	BOND		BOND AND		CUSTOMERS'			
LIABILITIES AND MUNICIPAL EQUITY	AND MAINTENANCE	AND INTEREST	DEPRECIATION	INTEREST RESERVE	SURPLUS	DEPOSITS ACCOUNT	CONSTRUCTION	TOTAL	APRIL 30, 1984
LIABILITIES:								4.72	
Accounts Payable Contract Payable and	\$ 15,262							\$ 15,262	\$ 10,560
Retainages Withhele	d						\$ 255,649	255,649	360.056
Customers' Deposits						\$ 13,995	ψ 255,015	13,995	269,056 16,030
Accrued Expenses Due to Other Funds	2,454 6,000	\$ 10,000		¢ 14 000				2,454	2,668
Revenue Bonds Payable		\$ 10,000		\$ 14,000				30,000 1,565,000	32,735
Total Liabilities	\$1,588,716	\$ 10,000	\$ 0	\$ 14,000	\$ 0	\$ 13,995	\$ 255,649	\$1,882,360	$\frac{1,585,000}{\$1,916,049}$
MUNICIPAL EQUITY:									
Reserve (Deficit) For - Authorized									
Construction							\$1,174,076	\$1,174,076	\$1,108,748
Current Bonds		¢(10 000)							
and Interest Extraordinary Repai	irs	\$(10,000)						(10,000)	3,297
and Replacemen			\$ 19,876					19,876	6,157
Additional Reserve for Bonds and									
Interest				\$ 166,776				166,776	137,080
Surplus) 				\$ 7,508	-	-	7,508	0
Total Reserves (Deficit)	\$ 0	\$(10,000)	\$ 19,876	\$ 166,776	\$ 7,508	\$ 0	\$1,174,076	\$1,358,236	\$1,255,282
Contributed Capital		, , , ,	,,	,,	7 .,,,,,	Y	1,944,630	1,944,630	592,761
Retained Earnings Total Municipal	201,109							201,109	191,972
Equity (Deficit)	\$ 201,109	\$(10,000)	\$ 19,876	\$ 166,776	\$ 7,508	\$ 0	\$3,118,706	\$3,503,975	\$2,040,015
TOTAL	\$1,789,825	<u>\$ 0</u>	\$ 19,876	\$ 180,776	\$ 7,508	\$ 13,995	\$3,374,355	\$5,386,335	\$3,956,064

VILLAGE OF BRIGHTON, ILLINOIS

ENTERPRISE FUND WATERWORKS AND SEWERAGE COMBINING STATEMENT OF CHANGES IN MUNICIPAL EQUITY APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

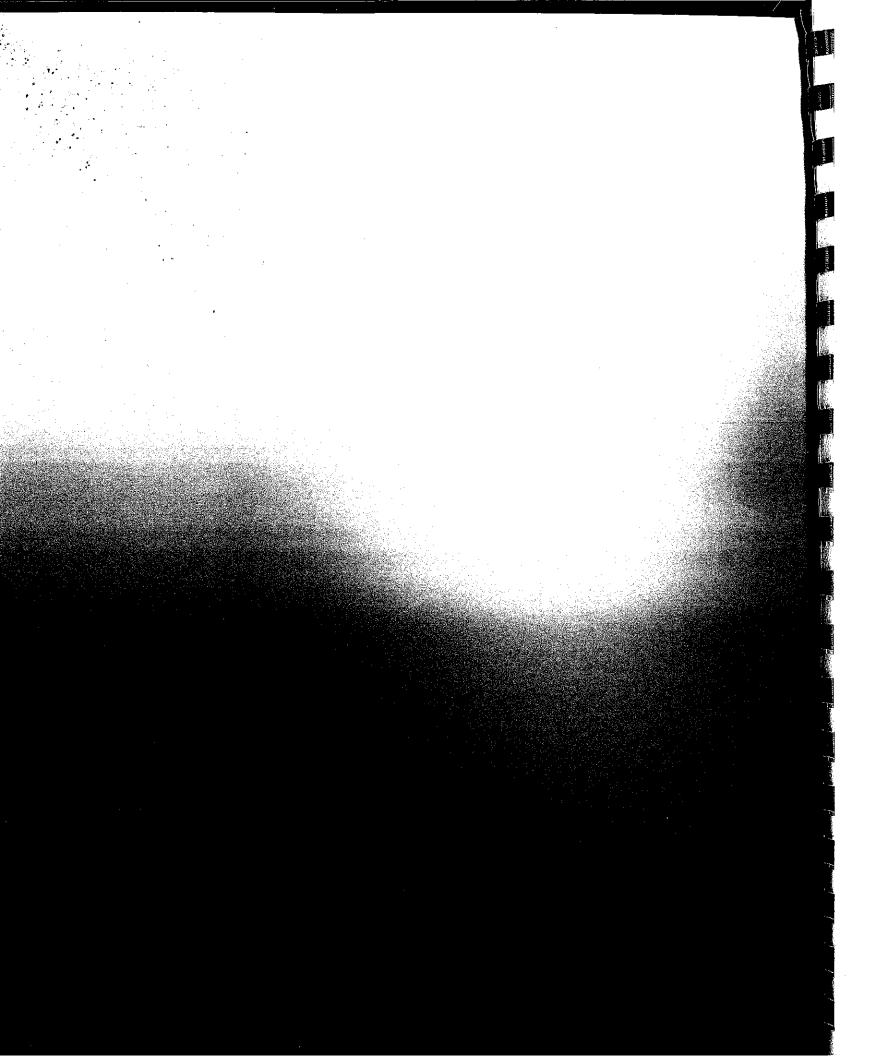
			P	APRIL 30, 1985				
	OPERATION	2		BOND AND				
	AND	BOND AND		INTEREST				APRIL 30,
	MAINTENANCE	INTEREST	DEPRECIATION	RESERVE	SURPLUS	CONSTRUCTION	TOTAL	1984
EQUITY, BEGINNING OF YEAR	\$ 191,972	\$ 3,297	\$ 6,157	\$ 137,080		\$1,701,509	\$2,040,015	\$1,201,586
NET INCOME	25,801	3,439	3,588	13,827	\$ 108	65,328	112,091	331,930
CONTRIBUTED CAPITAL - GRANT						1,351,869	1,351,869	506,499
TRANSFERS (TO) FROM: Retirement of Bonds and Interest Required Under Bond Ordinances Other	161,936 (178,600)	(161,936) 145,200	12,000 (1,869)	14,000 1,869	7,400			
EQUITY, END OF YEAR	\$ 201,109	\$ (10,000)	\$ 19,876	\$ 166,776	\$ 7,508	\$3,118,706	\$3,503,975	\$2,040,015

VILLAGE OF BRIGHTON, ILLINOIS ENTERPRISE FUND WATERWORKS AND SEWERAGE COMBINING STATEMENT OF REVENUES AND EXPENSES YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

REVENUES:	WATER	N AND MAIN SEWER	TENANCE COMBINED	BOND AND INTEREST	DEPRECIATIO	BOND AND INTEREST N RESERVE	SURPLUS	CONSTRUCTION	YEAR E APRIL 1985	NDED
Sale of Water Sewer Charges Sale of Meter Installation Supplies	\$ 408,760	\$ 135,500	\$ 408,760 135,500						\$ 408,760 135,500	\$351,640 67,591
Connection Charges Late Penalties Commissions Miscellaneous Total Revenues	1,800 5,532 516 971 \$ 417,579	600 2,296 516 17 \$ 138,929	2,400 7,828 1,032 988 \$ 556,508	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	0 2,400 7,828 1,032 988 556,508	2,540 3,800 8,206 1,034 350 \$435,161
EXPENSES	263,009	63,169	326,178	0	0	0	0	132	326,310	286,122
OPERATING INCOME (LOSS BEFORE DEPRECIATION		\$ 75,760	\$ 230,330	\$ 0	\$ 0	\$ 0	\$ 0	\$ (132)	\$ 230,198	\$149,039
DEPRECIATION	26,703	13,742	40,445	0	0	0	0	0	40,445	41,470
OPERATING INCOME (LOSS)	\$ 127,867	\$ 62,018	\$ 189,885	<u>\$ 0</u>	\$ 0	\$ 0	\$ 0	\$ (132)	\$ 189,753	\$107,569
OTHER INCOME (EXPENSE), NET: Gain on Extinguishment of Debt Interest Expense and Fiscal									5 0	\$266,312
Agent Fees Interest Income Total Other	\$ (103,155) 2,583	\$ (66,095) 2,583	\$(169,250) 5,166	\$ 3,439	\$ 3,588	\$ 13,827	\$ 108	\$ 65,460	(169,250) 91,588	(116,292) 74,341
Income (Expense)	\$ (100,572)	\$ (63,512)	\$(164,084)	\$ 3,439	\$ 3,588	\$ 13,827	\$ 108	\$ 65,460	(77,662)	\$224,361
NET INCOME (LOSS)	\$ 27,295	\$ (1,494)	\$ 25,801	\$ 3,439	\$ 3,588	\$ 13,827	\$ 108	\$ 65,328	112,091	\$331,930

VILLAGE OF BRIGHTON, ILLINOIS ENTERPRISE FUND WATERWORKS AND SEWERAGE COMBINING SCHEDULE OF EXPENSES YEAR ENDED APRIL 30, 1985 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

							ALS ENDED
	OPERAT	ION AND MAII	NTENANCE			APR	IL 30,
	WATER	SEWER	COMBINED	CONSTI	RUCTION	1985	1984
EXPENSES:							
Water Purchased	\$168,815		\$168,815			\$168,815	\$128,667
Sewer Plant Operation	, ,					0	3,571
Salaries and Wages -							
Management	14,231	\$ 6,099	20,330			20,330	19,700
Clerical	13,670	5,844	19,514		•	19,514	17,768
Maintenance	18,040	15,776	33,816			33,816	35,085
Water Board	,	,	•			•	525
Meters and Materials	1,229	509	1,738			1,738	2,943
Repairs and Supplies	4,200	1,506	5 , 706			5,706	15,498
Insurance	4,572	3,135	7,707			7,707	7,548
Office	4,073	1,770	5,843	\$	132	5,975	6,489
Utilities	7,374	13,710	21,084	·		21,084	20,075
Audit	2,739	1,654	4,393			4,393	2,256
Rent	2,100	900	3,000			3,000	3,000
Truck Maintenance	3,985	1,029	5,014			5,014	4,167
Miscellaneous	1,562		2,511			2,511	4,363
Payroll Taxes	8,513	4,242	12,755			12,755	13,207
Legal	813	348	1,161			1,161	1,260
Engineering	660	1,398	2,058			2,058	0 -
Service Contracts	6,433	ŕ	6,433			6,433	0
Sludge Hauling		4,300	4,300			4,300	0
Total Expenses	\$263,009	\$ 63,169	<u>\$326,178</u>	\$	132	<u>\$326,310</u>	\$286,122



VILLAGE OF BRIGHTON, ILLINOIS GENERAL LONG-TERM DEBT ACCOUNT GROUP STATEMENT OF GENERAL LONG-TERM DEBT APRIL 30, 1985 WITH COMPARATIVE FIGURES FOR APRIL 30, 1984

•		IL 30,
ASSETS	<u>1985</u>	<u>1984</u>
Amount Available in Debt Service Fund Amount to be Provided for Retirement	\$ 27,100	\$ 48,000
of General Long-Term Debt	11,900	0
TOTAL	\$ 39,000	\$ 48,000
LIABILITIES		
General Obligation Bonds Payable - Village Hall Bonds, Dated March 1, 1969	\$ 39,000	\$ 48,000

VILLAGE OF BRIGHTON, ILLINOIS TAX RATES, EXTENSIONS AND COLLECTIONS APRIL 30, 1985

			TAXR	RATES	
YEAR	TOTAL ASSESSED VALUE	GENERAL	FIRE	POLICE	CIVIL DEFENSE
1980 1981 1982 1983 1984	\$7,087,552 7,520,425 7,758,636 7,226,140 7,178,314	.2500 .2500 .2860 .2860 .2860	.0750	.0750 .0750 .0750 .0750	.0090 .0067 .0053 .0056
		***************************************	TAXES EX	TENDED	
1980 1981 1982 1983 1984		\$ 17,719 18,801 22,190 20,667 20,530	\$ +5,316	\$ 5,316 5,819 5,420 5,384	\$ 637 504 411 405 402

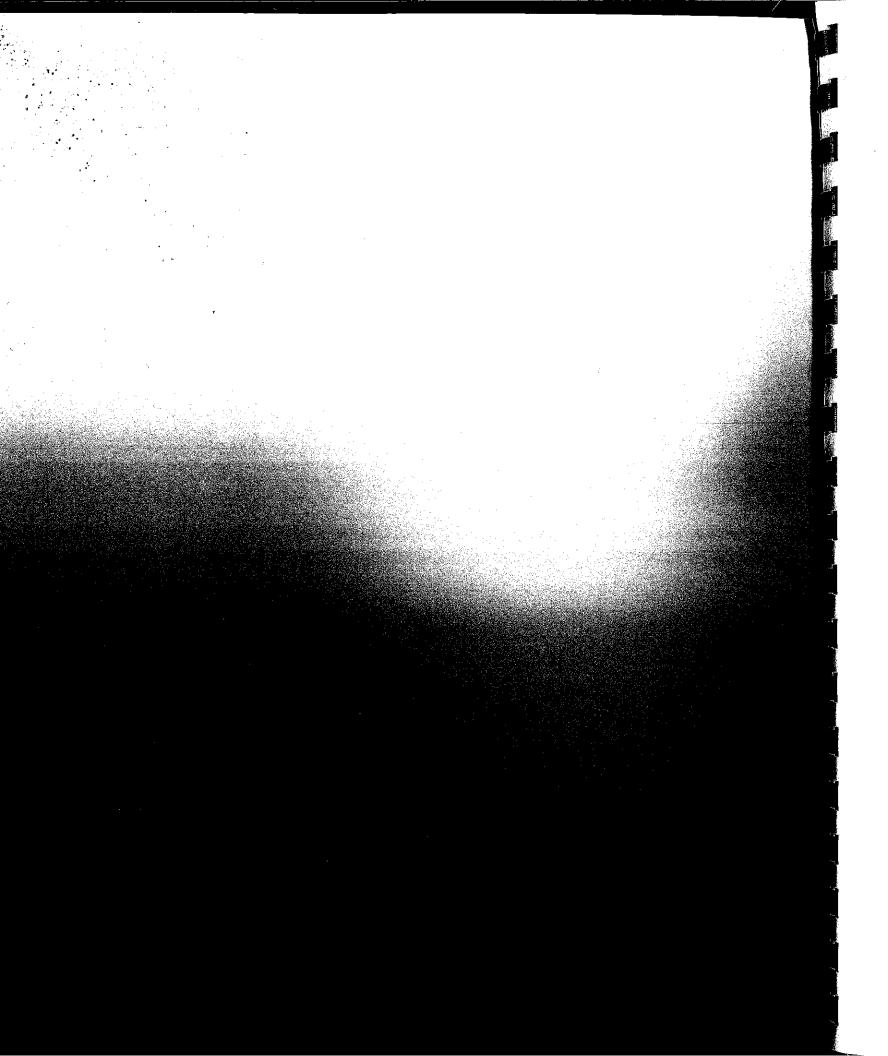
VILLAGE OF BRIGHTON, ILLINOIS TAX RATES, EXTENSIONS AND COLLECTIONS APRIL 30, 1985

Т	Α	X	R	A	Т	ES
			T/	ıΣ	ı	

.2 .1 .1	<u>F</u> 970 288 462 523 474	.0260 .0269 .0329 .0346 .0349	PARKS AND RECREATION .0290 0 .0658 .0416 .0418	TORT INSURANCE .1481 .1604 .1108 .1115	SOCIAL SECURITY .1010 .1118 .1108 .1115	STREET LIGHTING .0500	STREET	EMPLOYEES' HEALTH INSURANCE .0894 .0485 .0976	EMPLOYMENT INSURANCE .0132 .0346 .0418	.7610 .7615 1.0960 .9598 1.0131
					TAXES EXTEN					
\$ 21, 17, 11, 11, 10,	207 343 005	1,843 2,023 2,553 2,500 2,505	\$ 2,055 0 5,105 3,006 3,001	\$ 11,137 12,445 8,007 8,004	\$ 7,596 8,674 8,006 8,004	\$ 3,880	\$ 4,655 4,336 4,307	\$ 6,936 3,505 7,006	\$ 1,024 2,500 3,000	\$ 53,936 57,268 85,035 69,357 72,724

TAXES COLLECTED

TOTAL TAXES EXTENDED	TAXES COLLECTED	% OF TOTAL TAXES EXTENDED	UNCOLLECTED BALANCE AT APRIL 30,
\$ 53,936 57,268 85,035 69,357	\$ 53,395 57,095 84,532 68,420	99.00% 99.69 99.41 98.65	\$ 541 173 503 937
72,724	00,720	78.07	72,724



VILLAGE OF BRIGHTON, ILLINOIS GENERAL COMMENTS

The number of customers of the Waterworks and Sewerage Fund at April 30, 1985, was as follows:

1,687 Water Users 800 Sewer Users

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

1,675 Water Users 788 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. The general ledgers of the Waterworks and Sewerage Bond and Interest, Bond Reserve and Construction funds were out-of-balance at year end, April 30, 1985. These general ledgers should be maintained and balanced on a current monthly basis.
- 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. \$14,682 of the \$50,845 accumulated assets of the Debt Service Fund reported at April 30, 1984, was transferred to the General Fund during the current year. The Board will need to consider the replacement of these monies within the next two to three years in order to meet debt requirements.

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.