

VILLAGE OF BRIGHTON, ILLINOIS  
REPORT AND FINANCIAL STATEMENTS

APRIL 30, 1985



VILLAGE OF BRIGHTON, ILLINOIS

TABLE OF CONTENTS

		<u>PAGE</u>
FINANCIAL SECTION:		
<u>Exhibit</u>		
	Accountant's Report	1
	Combined Statements:	
1	Combined Balance Sheet - All Fund Types and Account Groups	2
2	Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund Types	3
3	Combined Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual - General and Special Revenue Funds	4
4	Combined Statement of Revenues, Expenses and Changes in Municipal Equity - Proprietary Fund Type - Waterworks and Sewerage Enterprise Fund	5
5	Combined Statement of Changes in Financial Position - Proprietary Fund Type - Waterworks and Sewerage Enterprise Fund	6
	Notes to Financial Statements	7-16
<u>Statement/Schedule</u>		
	Financial Statements of Individual Funds:	
	General Fund -	
A-1	Statement of Revenues, Expenditures and Changes in Fund Balance	17
A-2	Schedule of Expenditures	18



## FINANCIAL SECTION:

PAGEStatement/Schedule

## Financial Statements of Individual Funds:

## General Fund -

A-3	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	19
-----	---	----

A-4	Schedule of Disbursements - Budget (Cash Basis) and Actual	20
-----	---	----

## Special Revenue Funds -

B-1	Combining Balance Sheet	21-22
-----	-------------------------	-------

B-2	Combining Statement of Revenues, Expenditures and Changes in Fund Balance	23-24
-----	--	-------

B-3	Combining Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	25-27
-----	---	-------

## Federal Revenue Sharing -

B-4	Statement of Revenues, Expenditures and Changes in Fund Balance	28
-----	--	----

B-5	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	29
-----	---	----

## Motor Fuel Tax -

B-6	Statement of Revenues, Expenditures and Changes in Fund Balance	30
-----	--	----

B-7	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	31
-----	---	----

## Illinois Municipal Retirement -

B-8	Statement of Revenues, Expenditures and Changes in Fund Balance	32
-----	--	----

## Social Security -

B-9	Statement of Revenues, Expenditures and Changes in Fund Balance	33
-----	--	----



## FINANCIAL SECTION:

PAGEStatement/Schedule

## Financial Statements of Individual Funds:

## Special Revenue Funds

## Audit -

B-10

Statement of Revenues, Expenditures and  
Changes in Fund Balance

34

## Civil Defense -

B-11

Statement of Revenues, Expenditures and  
Changes in Fund Balance

35

## Parks and Recreation -

B-12

Statement of Revenues, Expenditures and  
Changes in Fund Balance

36

## Tort Insurance -

B-13

Statement of Revenues, Expenditures and  
Changes in Fund Balance

37

## Police -

B-14

Statement of Revenues, Expenditures and  
Changes in Fund Balance

38

B-15

Statement of Receipts, Disbursements and  
Changes in Fund Balance - Budget  
(Cash Basis) and Actual

39

## Street and Bridge -

B-16

Statement of Revenues, Expenditures and  
Changes in Fund Balance

40

B-17

Statement of Receipts, Disbursements and  
Changes in Fund Balance - Budget  
(Cash Basis) and Actual

41

## Employees' Health Insurance -

B-18

Statement of Revenues, Expenditures and  
Changes in Fund Balance

42

## Unemployment Insurance -

B-19

Statement of Revenues, Expenditures and  
Changes in Fund Balance

43



## FINANCIAL SECTION (Continued)

PAGEStatement/Schedule

## Financial Statements of Individual Funds:

## Debt Service Fund -

C-1	Balance Sheet	44
-----	---------------	----

C-2	Statement of Revenues, Expenditures and Changes in Fund Balance	45
-----	--	----

Enterprise Fund -  
Waterworks and Sewerage -

D-1	Combining Balance Sheet	46-47
-----	-------------------------	-------

D-2	Combining Statement of Changes in Municipal Equity	48
-----	---	----

D-3	Combining Statement of Revenues and Expenses	49
-----	---	----

D-4	Combining Schedule of Expenses	50
-----	--------------------------------	----

## General Long-Term Debt Account Group -

E-1	Statement of General Long-Term Debt	51
-----	-------------------------------------	----

## STATISTICAL SECTION:

Table

1	Tax Rates, Extensions and Collections	52
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	General Comments	53
--	------------------	----

	Recommendations	54
--	-----------------	----



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May 30, 1985

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

We have examined the combined financial statements of the Village of Brighton, 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.

*Scheffel & Company*



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

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	1985	1984
Cash	\$ 19,689	\$ 131,342	\$ 27,100	\$ 192,800			\$ 370,931	\$ 192,230
Investments - Time Certificates				641,302			641,302	928,776
Property Taxes Receivable	20,530	64,039					84,569	81,281
Due from Governmental Agencies	22,751	4,804					27,555	28,431
Grant Receivable				64,922			64,922	163,191
Accounts Receivable and Unbilled								
Water Usage				73,117			73,117	48,617
Due from Other Funds	1,356	20,903		30,000			52,259	63,941
Accrued Interest				3,482			3,482	17,872
Construction in Progress				2,715,619			2,715,619	1,003,429
Fixed Assets (Net of Accumulated Depreciation)				1,585,093	\$ 400,823		1,985,916	2,019,851
Amount Available in Debt Service Fund						\$ 27,100	27,100	48,000
Amount to be Provided from Future Revenue						11,900	11,900	0
Deferred Charges				80,000			80,000	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	\$ 2,651	\$ 3,074		\$ 15,262			\$ 20,987	\$ 17,881
Contracts Payable and Retainages Withheld				255,649			255,649	269,056
Customers' Deposits				13,995			13,995	16,030
Accrued Expenses and Payroll								
Tax Withholdings	2,101			2,454			4,555	4,664
Due to Other Funds	20,903	1,356		30,000			52,259	63,941
Deferred Property Taxes	20,530	64,039					84,569	81,281
Bonds Payable				1,565,000		\$ 39,000	1,604,000	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					\$ 400,823		\$ 400,823	\$ 394,888
Fund Balance	\$ 18,141	\$ 152,619	\$ 27,100				197,860	154,863
Reserves				\$1,358,236			1,358,236	1,255,282
Contributed Capital				1,944,630			1,944,630	592,761
Retained Earnings				201,109			201,109	191,972
Total Municipal Equity	\$ 18,141	\$ 152,619	\$ 27,100	\$3,503,975	\$ 400,823	\$ 0	\$4,102,658	\$2,589,766
TOTAL	\$ 64,326	\$ 221,088	\$ 27,100	\$5,386,335	\$ 400,823	\$ 39,000	\$6,138,672	\$4,675,619

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, 1985

	GOVERNMENTAL FUND TYPES			TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	YEAR ENDED	
				APRIL 30, 1985	1984
REVENUES:					
Taxes	\$ 22,668	\$ 59,898		\$ 82,566	\$ 99,031
Intergovernmental Revenue	121,296	51,729		173,025	169,434
Licenses and Permits	10,555			10,555	9,764
Fines	21,689			21,689	22,980
Interest	2,729	8,147	\$ 2,697	13,573	7,550
Expenditure Reimbursements	261			261	1,319
Other	21,446	834		22,280	17,099
Total Revenues	<u>\$200,644</u>	<u>\$120,608</u>	<u>\$ 2,697</u>	<u>\$323,949</u>	<u>\$327,177</u>
EXPENDITURES:					
General Government	\$ 62,050	\$ 8,651		\$ 70,701	\$ 61,838
Public Safety	85,759	11,626		97,385	107,318
Streets and Highways	24,744	38,837		63,581	63,709
Welfare	2,081	24,815		26,896	23,964
Recreation	0	2,406		2,406	1,881
New Park	0	6,931		6,931	16,846
Library	0	1,292		1,292	506
Other	0	0		0	19
Debt Service -					
Principal Retirement	0	0	\$ 9,000	9,000	9,000
Interest	0	0	2,760	2,760	3,278
Total Expenditures	<u>\$174,634</u>	<u>\$ 94,558</u>	<u>\$ 11,760</u>	<u>\$280,952</u>	<u>\$288,359</u>
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	<u>(23,901)</u>	<u>127,919</u>	<u>50,845</u>	<u>154,863</u>	<u>116,045</u>
FUND BALANCE, END OF YEAR	<u>\$ 18,141</u>	<u>\$152,619</u>	<u>\$ 27,100</u>	<u>\$197,860</u>	<u>\$154,863</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, 1985

	GENERAL FUND		SPECIAL REVENUE FUNDS	
	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:				
Taxes		\$ 22,668		\$ 59,898
Intergovernmental Receipts		105,684		51,058
Licenses and Permits		10,556		
Fines		24,166		
Interest		2,729		8,147
Reimbursements		261		
Other		21,445		834
Total Receipts		<u>\$187,509</u>		<u>\$119,937</u>
DISBURSEMENTS:				
General Government	\$ 53,750	\$ 61,817	\$ 10,900	\$ 8,651
Public Safety	77,515	87,831	24,226	11,461
Streets and Highways	30,000	24,744	40,000	39,322
Welfare		2,081	29,000	24,895
Recreation			23,017	2,139
New Park			6,852	6,556
Library			1,003	1,292
Total Disbursements	<u>\$161,265</u>	<u>\$176,473</u>	<u>\$134,998</u>	<u>\$ 94,316</u>
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		<u>(23,901)</u>		<u>127,919</u>
FUND BALANCE, END OF YEAR		<u>\$ 18,141</u>		<u>\$152,619</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, 1985  
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDED APRIL 30,	
	1985	1984
REVENUES:		
Sale of Water	\$ 408,760	\$ 351,640
Sewer Charges	135,500	67,591
Sale of Meter Installation Supplies	0	2,540
Connection Charges	2,400	3,800
Late Penalties	7,828	8,206
Commissions	1,032	1,034
Miscellaneous	988	350
Total Revenues	\$ 556,508	\$ 435,161
EXPENSES:		
Water Purchased	\$ 168,815	\$ 128,667
Sewer Plant Operations	0	3,571
Salaries and Wages -		
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
NET INCOME	\$ 112,091	\$ 331,930
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 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, 1985  
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDED APRIL 30,	
	1985	1984
CASH AND INVESTMENTS PROVIDED BY:		
Operations -		
Net Income	\$ 112,091	\$ 331,930
Add (Deduct) Items Which Did Not (Provide) or Require Outlay of Cash and Investments During the Year -		
Depreciation	40,445	41,470
Increase In -		
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 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 -		
Customers' Deposits	(2,035)	(243)
Contract Payable and Retainages Withheld	(13,407)	269,056
Total Cash and Investments Provided	<u>\$1,483,341</u>	<u>\$2,703,207</u>
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	<u>\$1,639,096</u>	<u>\$2,223,596</u>
Net Increase (Decrease) in Cash and Investments	<u>\$ (155,755)</u>	<u>\$ 479,611</u>
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	<u>\$ (155,755)</u>	<u>\$ 479,611</u>

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



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

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, 1985 and 1984:

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

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

<u>Fund</u>	<u>Amount Expenditures</u>	
	<u>Exceed the Budgets</u>	
	<u>April 30,</u>	
	<u>1985</u>	<u>1984</u>
General Fund	\$ 15,208	\$ 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:

Funds		Balance May 1, 1984	Additions (Repayments)	Balance April 30, 1985
Due To	Due From			
Debt Service	Waterworks and Sewerage Operation and Maintenance	\$ 4,600	\$ (4,600)	\$ 0
Illinois Municipal Retirement	General	21,126	(8,000)	13,126
Parks and Recreation	General	1,486	0	1,486
Tort Insurance	General	6,291	0	6,291
Employee Health 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 Construction	Waterworks and Sewerage Operation and Maintenance	0	6,000	6,000
Waterworks and Sewerage Construction	Waterworks and Sewerage Bond and Interest Reserve	0	14,000	14,000
Waterworks and Sewerage Construction	Waterworks and Sewerage Bond and Interest	0	10,000	10,000
Total		<u>\$ 63,941</u>	<u>\$(11,682)</u>	<u>\$ 52,259</u>

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows:

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

NOTE 4. FIXED ASSETS (Continued)

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

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

	<u>General Obligation</u>	<u>Revenue</u>	<u>Total</u>
Bonds payable at May 1, 1984	\$ 48,000	\$1,585,000	\$1,633,000
Bonds issued this fiscal year	0	0	0
Bonds retired this fiscal year	9,000	20,000	29,000
Bonds payable at April 30, 1985	<u>\$ 39,000</u>	<u>\$1,565,000</u>	<u>\$1,604,000</u>
Bonds payable at April 30, 1985 -			
Payable in next fiscal year	\$ 9,000	\$ 20,000	\$ 29,000
Payable in subsequent			
fiscal years	30,000	1,545,000	1,575,000
Total	<u>\$ 39,000</u>	<u>\$1,565,000</u>	<u>\$1,604,000</u>

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:

<u>Due In Fiscal Years</u> <u>Ending April 30,</u>	<u>General</u> <u>Obligation</u>	<u>Revenue</u>	<u>Total</u>
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
	<u>\$ 44,692</u>	<u>\$4,291,175</u>	<u>\$4,335,867</u>

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of April 30, 1985	<u>\$7,178,314</u>
Debt limit - 8.625% of assessed valuation	\$ 619,130
Less, general obligation bonded indebtedness	39,000
Legal debt margin	<u>\$ 580,130</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</u> <u>Expenditures</u>
a) Operation and Maintenance	Sufficient amount to pay current expenses	Expenses of operating, maintaining and re-pairing the system
b) Bond and Interest	Amount sufficient to pay the current bond and interest maturities	Paying principal and interest on bonds
c) 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 water-works and sewerage system, to call bonds, and serve as a reserve for deficiencies in the other reserves



NOTE 8. RETIREMENT COMMITMENT

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

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

The total pension expenditures for the year ended April 30, 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

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

	YEAR ENDED APRIL 30,	
	1985	1984
General Government -		
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	0	65
Auditor	376	1,268
Attorney	6,863	5,445
Capital Outlay	1,218	0
Gas	8,147	10,948
Engineering	554	217
Total General Government	<u>\$ 62,050</u>	<u>\$ 54,732</u>
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	<u>\$ 85,759</u>	<u>\$ 98,384</u>
Streets and Highways -		
Street Salaries	\$ 24,195	\$ 21,468
Street Department Expenditures	549	1,713
Total Streets and Highways	<u>\$ 24,744</u>	<u>\$ 23,181</u>
Welfare -		
Unemployment Insurance	\$ 787	\$ 0
Employees Health Insurance	1,294	0
Total Welfare	<u>\$ 2,081</u>	<u>\$ 0</u>
Total Expenditures	<u>\$174,634</u>	<u>\$176,297</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, 1985

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 20,389
Replacement		2,279
Total		<u>\$ 22,668</u>
Intergovernmental Receipts -		
Sales Tax		\$ 51,116
State Income Tax		54,568
Total		<u>\$105,684</u>
Licenses -		
Vehicle and Vendor		\$ 7,688
Tavern		2,033
Dog		275
Total		<u>\$ 9,996</u>
Permits		\$ 560
Fines		\$ 24,166
Interest		\$ 2,729
Reimbursements		\$ 261
Other -		
Special Police Fees		\$ 1,592
Village Hall Rent		9,085
Miscellaneous		7,309
Sale of Equipment		3,459
Total		<u>\$ 21,445</u>
Total Receipts		<u>\$187,509</u>
DISBURSEMENTS	<u>\$161,265</u>	<u>176,473</u>
RECEIPTS OVER DISBURSEMENTS		\$ 11,036
TRANSFERS FROM OTHER FUNDS		16,032
OTHER FINANCIAL SOURCES		14,974
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>(23,901)</u>
FUND BALANCE, END OF YEAR		<u>\$ 18,141</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, 1985

	<u>BUDGET</u>	<u>ACTUAL</u>
General Government -		
Village Officers' Salaries	\$ 13,500	\$ 16,395
Village Hall Salaries	5,000	4,962
Street Lighting	12,000	12,906
Telephone	2,500	4,066
Dues	250	0
Licenses	50	25
Miscellaneous	1,500	1,024
Office Disbursements	1,000	1,852
Village Hall Disbursements	3,000	2,756
Legal Publications	800	651
Zoning	150	0
Engineer	1,500	554
Auditor	0	376
Attorney	7,000	6,863
Capital Outlay	5,500	1,218
Gas	0	8,169
Total General Government	<u>\$ 53,750</u>	<u>\$ 61,817</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 75,265	\$ 78,364
Special Police Expenses	250	1,167
Police Department Disbursements	0	5,275
Capital Outlay	2,000	3,025
Total Public Safety	<u>\$ 77,515</u>	<u>\$ 87,831</u>
Streets and Highways -		
Street Salaries	\$ 25,000	\$ 24,195
Street Department Equipment	5,000	0
Street Department Disbursements	0	549
Total Streets and Highways	<u>\$ 30,000</u>	<u>\$ 24,744</u>
Welfare -		
Payroll Taxes		\$ 787
Employees Health Insurance		1,294
Total Welfare	<u>\$ 0</u>	<u>\$ 2,081</u>
Total Disbursements	<u>\$161,265</u>	<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>	<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	\$ 22,814	\$ 56,212	\$ 18,596	\$ 1,268	\$ 1,218	\$ 1,093	\$ 7,530
Property Taxes Receivable			10,581	8,004	2,505	402	3,001
Due from Governmental Agencies	1,108	3,696					
Due from Other Funds			13,126				1,486
<b>TOTAL</b>	<u>\$ 23,922</u>	<u>\$ 59,908</u>	<u>\$ 42,303</u>	<u>\$ 9,272</u>	<u>\$ 3,723</u>	<u>\$ 1,495</u>	<u>\$ 12,017</u>
<u>LIABILITIES AND MUNICIPAL EQUITY</u>							
Liabilities -							
Accounts Payable	\$ 667		\$ 818	\$ 336			
Deferred Property Taxes			10,581	8,004	\$ 2,505	\$ 402	\$ 3,001
Due to Other Funds				1,356			
Municipal Equity -							
Fund Balance (Deficit)	23,255	\$ 59,908	30,904	(424)	1,218	1,093	9,016
<b>TOTAL</b>	<u>\$ 23,922</u>	<u>\$ 59,908</u>	<u>\$ 42,303</u>	<u>\$ 9,272</u>	<u>\$ 3,723</u>	<u>\$ 1,495</u>	<u>\$ 12,017</u>

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



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

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	EMPLOYEES HEALTH INSURANCE	UN- EMPLOYMENT INSURANCE	TOTALS APRIL 30,	
						1985	1984
Cash	\$ 10,124	\$ 165	\$ 12,110		\$ 212	\$131,342	\$ 96,913
Property Taxes Receivable	8,004	5,384	16,151	\$ 7,006	3,001	64,039	60,614
Due from Governmental Agencies						4,804	4,133
Due from Other Funds	6,291					20,903	30,455
TOTAL	\$ 24,419	\$ 5,549	\$ 28,261	\$ 7,006	\$ 3,213	\$221,088	\$192,115
LIABILITIES AND MUNICIPAL EQUITY							
Liabilities -							
Accounts Payable		\$ 165	\$ 1,088			\$ 3,074	\$ 2,831
Deferred Property Taxes	\$ 8,004	5,384	16,151	\$ 7,006	\$ 3,001	64,039	60,614
Due to Other Funds						1,356	751
Municipal Equity -							
Fund Balance (Deficit)	16,415		11,022		212	152,619	127,919
TOTAL	\$ 24,419	\$ 5,549	\$ 28,261	\$ 7,006	\$ 3,213	\$221,088	\$192,115

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, 1985  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

	<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>
REVENUES:							
Property Taxes			\$ 10,858	\$ 7,896	\$ 2,469	\$ 397	\$ 2,969
Intergovernmental Revenue	\$ 13,960	\$ 37,769					
Interest	1,706	3,726	840				
Other							
Total Revenues	<u>\$ 15,666</u>	<u>\$ 41,495</u>	<u>\$ 11,698</u>	<u>\$ 7,896</u>	<u>\$ 2,469</u>	<u>\$ 397</u>	<u>\$ 2,969</u>
EXPENDITURES:							
General Government	\$ 4				\$ 2,512	\$ 155	
Public Safety	5,477						
Streets and Highways		\$ 25,213					
Welfare			\$ 8,625	\$ 8,724			
Recreation	1,895						\$ 511
New Park	6,931						
Library	1,292						
Total Expenditures	<u>\$ 15,599</u>	<u>\$ 25,213</u>	<u>\$ 8,625</u>	<u>\$ 8,724</u>	<u>\$ 2,512</u>	<u>\$ 155</u>	<u>\$ 511</u>
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	<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>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 23,255</u>	<u>\$ 59,908</u>	<u>\$ 30,904</u>	<u>\$ (424)</u>	<u>\$ 1,218</u>	<u>\$ 1,093</u>	<u>\$ 9,016</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, 1985  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

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

	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						\$ 10,858		\$ 7,896		\$ 2,469
Intergovernmental Receipts		\$ 14,092		\$ 36,966						
Interest		1,706		3,726		840				
Total Receipts		<u>\$ 15,798</u>		<u>\$ 40,692</u>		<u>\$ 11,698</u>		<u>\$ 7,896</u>		<u>\$ 2,469</u>
DISBURSEMENTS:										
General Government		\$ 4							\$ 2,500	\$ 2,512
Public Safety	\$ 7,226	5,477								
Streets and Highways			\$ 30,000	\$ 25,213						
Welfare					\$ 11,000	\$ 8,510	\$ 8,000	\$ 8,919		
Recreation	20,017	1,628								
New Park	6,852	6,556								
Library	1,003	1,292								
Total Disbursements	<u>\$ 35,098</u>	<u>\$ 14,957</u>	<u>\$ 30,000</u>	<u>\$ 25,213</u>	<u>\$ 11,000</u>	<u>\$ 8,510</u>	<u>\$ 8,000</u>	<u>\$ 8,919</u>	<u>\$ 2,500</u>	<u>\$ 2,512</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 841		\$ 15,479		\$ 3,188		\$ (1,023)		\$ (43)
TRANSFERS (TO) OTHER FUNDS		0		0		0		0		0
OTHER FINANCIAL SOURCES AND (USES)		(774)		803		(115)		195		0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>23,188</u>		<u>43,626</u>		<u>27,831</u>		<u>404</u>		<u>1,261</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ 23,255</u>		<u>\$ 59,908</u>		<u>\$ 30,904</u>		<u>\$ (424)</u>		<u>\$ 1,218</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, 1985

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:						
Property Taxes		\$ 397		\$ 2,969		\$ 7,896
Interest						1,007
Other						29
Total Receipts		<u>\$ 397</u>		<u>\$ 2,969</u>		<u>\$ 8,932</u>
DISBURSEMENTS:						
General Government	\$ 400	\$ 155			\$ 8,000	\$ 5,980
Recreation			\$ 3,000	\$ 511		
Total Disbursements	<u>\$ 400</u>	<u>\$ 155</u>	<u>\$ 3,000</u>	<u>\$ 511</u>	<u>\$ 8,000</u>	<u>\$ 5,980</u>
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		851		6,558		13,463
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ 1,093</u>		<u>\$ 9,016</u>		<u>\$ 16,415</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, 1985

	POLICE		STREET AND BRIDGE		EMPLOYEES HEALTH INSURANCE		UNEMPLOYMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:										
Property Taxes		\$ 5,344		\$ 16,145		\$ 3,455		\$ 2,469		\$ 59,898
Intergovernmental Receipts										51,058
Interest				868						8,147
Other		805								834
Total Receipts		<u>\$ 6,149</u>		<u>\$ 17,013</u>		<u>\$ 3,455</u>		<u>\$ 2,469</u>		<u>\$119,937</u>
DISBURSEMENTS:										
General Government									\$ 10,900	\$ 8,651
Public Safety	\$ 17,000	\$ 5,984							24,226	11,461
Streets and Highways			\$ 10,000	\$ 14,109					40,000	39,322
Welfare					\$ 7,000	\$ 5,739	\$ 3,000	\$ 1,727	29,000	24,895
Recreation									23,017	2,139
New Park									6,852	6,556
Library									1,003	1,292
Total Disbursements	<u>\$ 17,000</u>	<u>\$ 5,984</u>	<u>\$ 10,000</u>	<u>\$ 14,109</u>	<u>\$ 7,000</u>	<u>\$ 5,739</u>	<u>\$ 3,000</u>	<u>\$ 1,727</u>	<u>\$134,998</u>	<u>\$ 94,316</u>
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		<u>0</u>		<u>8,983</u>		<u>2,284</u>		<u>(530)</u>		<u>127,919</u>
FUND BALANCE (DEFICIT), END OF YEAR		<u>\$ 0</u>		<u>\$ 11,022</u>		<u>\$ 0</u>		<u>\$ 212</u>		<u>\$152,619</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, 1985  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDED APRIL 30,	
	1985	1984
REVENUES:		
Entitlements	\$ 13,960	\$ 15,706
Interest	1,706	1,831
Total Revenues	<u>\$ 15,666</u>	<u>\$ 17,537</u>
EXPENDITURES:		
General Government - Publications and Office	\$ 4	\$ 90
Public Safety -		
Capital Outlay -		
Sidewalks	\$ 5,477	\$ 0
Police Equipment	0	2,532
Total Public Safety	<u>\$ 5,477</u>	<u>\$ 2,532</u>
Recreation -		
Utilities	\$ 989	\$ 793
Repairs and Maintenance	504	369
Salaries	402	576
Total Recreation	<u>\$ 1,895</u>	<u>\$ 1,738</u>
New Park -		
Maintenance	\$ 215	\$ 432
Capital Outlay	6,716	16,414
Total New Park	<u>\$ 6,931</u>	<u>\$ 16,846</u>
Library -		
Brighton Civic League, Librarian Salary	\$ 1,292	\$ 506
Total Expenditures	<u>\$ 15,599</u>	<u>\$ 21,712</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 67	\$ (4,175)
FUND BALANCE, BEGINNING OF YEAR	<u>23,188</u>	<u>27,363</u>
FUND BALANCE, END OF YEAR	<u>\$ 23,255</u>	<u>\$ 23,188</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, 1985

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Entitlements		\$ 14,092
Interest		1,706
Total Receipts		<u>\$ 15,798</u>
DISBURSEMENTS:		
General Government - Publications and Office		\$ 4
Public Safety -		
Capital Outlay -		
Sidewalks	\$ 7,226	\$ 5,477
Total Public Safety	<u>\$ 7,226</u>	<u>\$ 5,477</u>
Recreation -		
Utilities		\$ 981
Repairs and Maintenance		245
Salaries		402
Total Recreation	\$ 20,017	<u>\$ 1,628</u>
New Park -		
Maintenance		\$ 26
Capital Outlay		6,530
Total New Park	<u>\$ 6,852</u>	<u>\$ 6,556</u>
Library -		
Brighton Civic League, Librarian Salary	\$ 1,003	\$ 1,292
Total Disbursements	<u>\$ 35,098</u>	<u>\$ 14,957</u>
RECEIPTS OVER DISBURSEMENTS		\$ 841
OTHER FINANCIAL (USES)		(774)
FUND BALANCE, BEGINNING OF YEAR		<u>23,188</u>
FUND BALANCE, END OF YEAR		<u>\$ 23,255</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, 1985  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDED APRIL 30,	
	1985	1984
REVENUES:		
Allotments	\$ 37,769	\$ 34,157
Interest	3,726	2,051
Total Revenues	<u>\$ 41,495</u>	<u>\$ 36,208</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 15,887	\$ 17,312
Rock	7,900	6,952
Engineering	1,413	1,294
Bid Letting	13	13
Other	0	2,519
Total Streets and Highways Expenditures	<u>\$ 25,213</u>	<u>\$ 28,090</u>
REVENUE OVER EXPENDITURES	\$ 16,282	\$ 8,118
FUND BALANCE, BEGINNING OF YEAR	<u>43,626</u>	<u>35,508</u>
FUND BALANCE, END OF YEAR	<u>\$ 59,908</u>	<u>\$ 43,626</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, 1985

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Allotments		\$ 36,966
Interest		3,726
Total Receipts		<u>\$ 40,692</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt		\$ 15,887
Rock		7,900
Engineering		1,413
Bid Letting		13
Total Disbursements	<u>\$ 30,000</u>	<u>\$ 25,213</u>
RECEIPTS OVER DISBURSEMENTS		\$ 15,479
OTHER FINANCIAL SOURCES		803
FUND BALANCE, BEGINNING OF YEAR		<u>43,626</u>
FUND BALANCE, END OF YEAR		<u>\$ 59,908</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, 1985  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1985</u>	<u>1984</u>
REVENUES:		
Property Taxes	\$ 10,858	\$ 11,276
Interest	840	377
Total Revenues	<u>\$ 11,698</u>	<u>\$ 11,653</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	\$ 8,625	\$ 9,588
REVENUE OVER EXPENDITURES	\$ 3,073	\$ 2,065
FUND BALANCE, BEGINNING OF YEAR	<u>27,831</u>	<u>25,766</u>
FUND BALANCE, END OF YEAR	<u>\$ 30,904</u>	<u>\$ 27,831</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, 1985  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1985</u>	<u>1984</u>
REVENUES:		
Property Taxes	\$ 7,896	\$ 8,622
EXPENDITURES:		
Welfare -		
Social Security	<u>8,724</u>	<u>8,218</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (828)	\$ 404
FUND BALANCE, BEGINNING OF YEAR	<u>404</u>	<u>0</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ (424)</u>	<u>\$ 404</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, 1985  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

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

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1985</u>	<u>1984</u>
REVENUES:		
Property Taxes	\$ 397	\$ 405
EXPENDITURES:		
General Government -		
Auto	\$ 155	\$ 0
Office	0	38
Total Expenditures	\$ 155	\$ 38
REVENUE OVER EXPENDITURES	\$ 242	\$ 367
FUND BALANCE, BEGINNING OF YEAR	851	484
FUND BALANCE, END OF YEAR	<u>\$ 1,093</u>	<u>\$ 851</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, 1985  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

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

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1985</u>	<u>1984</u>
REVENUES:		
Property Taxes	\$ 7,896	\$ 12,375
Interest	1,007	432
Other	29	68
Total Revenues	\$ 8,932	\$ 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	<u>\$ 16,415</u>	<u>\$ 13,463</u>

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



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 ENDED APRIL 30,	
	1985	1984
REVENUE:		
Property Taxes	\$ 5,344	\$ 5,782
Grants	787	0
Other	18	620
Total Revenue	<u>\$ 6,149</u>	<u>\$ 6,402</u>
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	<u>\$ 6,149</u>	<u>\$ 6,402</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 0	\$ 0
FUND BALANCE, BEGINNING OF YEAR	<u>0</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 0</u>	<u>\$ 0</u>

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

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

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

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

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

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

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

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 ENDED APRIL 30,	
	1985	1984
REVENUE:		
Property Taxes	\$ 3,455	\$ 6,897
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

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

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,	
	1985	1984
REVENUE:		
Property Taxes	\$ 2,469	\$ 1,015
EXPENDITURES:		
Welfare -		
Unemployment Insurance Expense	<u>1,727</u>	<u>1,545</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 742	\$ (530)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>(530)</u>	<u>0</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 212</u>	<u>\$ (530)</u>

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



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

	APRIL 30,	
	<u>1985</u>	<u>1984</u>
<u>ASSETS</u>		
Cash	\$ 27,100	\$ 31,563
Due from Governmental Agencies	0	14,682
Due from Other Funds	<u>0</u>	<u>4,600</u>
TOTAL	<u>\$ 27,100</u>	<u>\$ 50,845</u>
<u>MUNICIPAL EQUITY</u>		
Fund Balance	<u>\$ 27,100</u>	<u>\$ 50,845</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, 1985  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1984

	YEAR ENDED APRIL 30,	
	1985	1984
REVENUES:		
Intergovernmental Revenue -		
Sales Tax	\$ 0	\$ 62,070
Interest	2,697	2,047
Other	0	2,500
Total Revenues	<u>\$ 2,697</u>	<u>\$ 66,617</u>
EXPENDITURES:		
Principal Retired	\$ 9,000	\$ 9,000
Interest	2,760	3,278
Other	0	19
Total Expenditures	<u>\$ 11,760</u>	<u>\$ 12,297</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (9,063)	\$ 54,320
TRANSFERS (TO) GENERAL FUND	(14,682)	(50,550)
FUND BALANCE, BEGINNING OF YEAR	<u>50,845</u>	<u>47,075</u>
FUND BALANCE, END OF YEAR	<u>\$ 27,100</u>	<u>\$ 50,845</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, 1985  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

ASSETS	APRIL 30, 1985						CONSTRUCTION	TOTAL	APRIL 30, 1984
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT			
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							\$ 64,922	\$ 64,922	\$ 163,191
Accounts - Customers	\$ 59,040							59,040	40,191
Estimated Unbilled									
Water Usage	14,077							14,077	8,426
Accrued Interest							3,482	3,482	17,872
Total Receivables	\$ 73,117						\$ 68,404	\$ 141,521	\$ 229,680
DUE FROM OTHER FUNDS							\$ 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	\$ 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	78,573							78,573	77,998
Total	\$2,146,899							\$2,146,899	\$2,146,324
Less, Accumulated Depreciation	561,806							561,806	521,361
Net Property, Plant and Equipment	\$1,585,093							\$1,585,093	\$1,624,963
DEFERRED CHARGES:									
Unamortized Bond Discount	\$ 80,000							\$ 80,000	\$ 80,000
TOTAL	\$1,789,825	\$ 0	\$ 19,876	\$ 180,776	\$ 7,508	\$ 13,995	\$3,374,355	\$5,386,335	\$3,956,064

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, 1985  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

LIABILITIES AND MUNICIPAL EQUITY	APRIL 30, 1985							TOTAL	APRIL 30, 1984
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION		
LIABILITIES:									
Accounts Payable	\$ 15,262							\$ 15,262	\$ 10,560
Contract Payable and Retainages Withheld							\$ 255,649	255,649	269,056
Customers' Deposits						\$ 13,995		13,995	16,030
Accrued Expenses	2,454							2,454	2,668
Due to Other Funds	6,000	\$ 10,000		\$ 14,000				30,000	32,735
Revenue Bonds Payable	1,565,000							1,565,000	1,585,000
Total Liabilities	<u>\$1,588,716</u>	<u>\$ 10,000</u>	<u>\$ 0</u>	<u>\$ 14,000</u>	<u>\$ 0</u>	<u>\$ 13,995</u>	<u>\$ 255,649</u>	<u>\$1,882,360</u>	<u>\$1,916,049</u>
MUNICIPAL EQUITY:									
Reserve (Deficit) For -									
Authorized									
Construction							\$1,174,076	\$1,174,076	\$1,108,748
Current Bonds and Interest		\$(10,000)						(10,000)	3,297
Extraordinary Repairs and Replacement			\$ 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							1,944,630	1,944,630	592,761
Retained Earnings	201,109							201,109	191,972
Total Municipal Equity (Deficit)	<u>\$ 201,109</u>	<u>\$(10,000)</u>	<u>\$ 19,876</u>	<u>\$ 166,776</u>	<u>\$ 7,508</u>	<u>\$ 0</u>	<u>\$3,118,706</u>	<u>\$3,503,975</u>	<u>\$2,040,015</u>
TOTAL	<u>\$1,789,825</u>	<u>\$ 0</u>	<u>\$ 19,876</u>	<u>\$ 180,776</u>	<u>\$ 7,508</u>	<u>\$ 13,995</u>	<u>\$3,374,355</u>	<u>\$5,386,335</u>	<u>\$3,956,064</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, 1985  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1984

	APRIL 30, 1985							APRIL 30, 1984
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CONSTRUCTION	TOTAL	
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	161,936	(161,936)						
Required Under Bond Ordinances	(178,600)	145,200	12,000	14,000	7,400			
Other			(1,869)	1,869				
EQUITY, END OF YEAR	<u>\$ 201,109</u>	<u>\$ (10,000)</u>	<u>\$ 19,876</u>	<u>\$ 166,776</u>	<u>\$ 7,508</u>	<u>\$3,118,706</u>	<u>\$3,503,975</u>	<u>\$2,040,015</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, 1985  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

	OPERATION AND MAINTENANCE			BOND AND	DEPRECIATION	BOND AND	SURPLUS	CONSTRUCTION	TOTALS YEAR ENDED APRIL 30,	
	WATER	SEWER	COMBINED	INTEREST		INTEREST RESERVE			1985	1984
REVENUES:										
Sale of Water	\$ 408,760		\$ 408,760						\$ 408,760	\$351,640
Sewer Charges		\$ 135,500	135,500						135,500	67,591
Sale of Meter										
Installation Supplies									0	2,540
Connection Charges	1,800	600	2,400						2,400	3,800
Late Penalties	5,532	2,296	7,828						7,828	8,206
Commissions	516	516	1,032						1,032	1,034
Miscellaneous	971	17	988						988	350
Total Revenues	\$ 417,579	\$ 138,929	\$ 556,508	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 556,508	\$435,161
EXPENSES	263,009	63,169	326,178	0	0	0	0	132	326,310	286,122
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	\$ 154,570	\$ 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	\$ 0	\$ 0	\$ 0	\$ 0	\$ (132)	\$ 189,753	\$107,569
OTHER INCOME (EXPENSE), NET:										
Gain on Extinguish- ment of Debt									\$ 0	\$266,312
Interest Expense and Fiscal Agent Fees	\$ (103,155)	\$ (66,095)	\$(169,250)						(169,250)	(116,292)
Interest Income	2,583	2,583	5,166	\$ 3,439	\$ 3,588	\$ 13,827	\$ 108	\$ 65,460	91,588	74,341
Total Other 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

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, 1985  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1984

	OPERATION AND MAINTENANCE			CONSTRUCTION	TOTALS YEAR ENDED APRIL 30,	
	WATER	SEWER	COMBINED		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	949	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		6,433		6,433	0
Sludge Hauling		4,300	4,300		4,300	0
Total Expenses	<u>\$263,009</u>	<u>\$ 63,169</u>	<u>\$326,178</u>	<u>\$ 132</u>	<u>\$326,310</u>	<u>\$286,122</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, 1985  
WITH COMPARATIVE FIGURES FOR APRIL 30, 1984

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

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

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

YEAR	TOTAL ASSESSED VALUE	TAX RATES			
		GENERAL	FIRE	POLICE	CIVIL DEFENSE
1980	\$7,087,552	.2500	.0750	.0750	.0090
1981	7,520,425	.2500			.0067
1982	7,758,636	.2860		.0750	.0053
1983	7,226,140	.2860		.0750	.0056
1984	7,178,314	.2860		.0750	.0056

YEAR	TAXES EXTENDED			
	GENERAL	FIRE	POLICE	CIVIL DEFENSE
1980	\$ 17,719	\$ 5,316	\$ 5,316	\$ 637
1981	18,801			504
1982	22,190		5,819	411
1983	20,667		5,420	405
1984	20,530		5,384	402

1980  
 1981  
 1982  
 1983  
 1984



TABLE "I"

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

TAX RATES									
IMRF	AUDIT	PARKS AND RECREATION	TORT INSURANCE	SOCIAL SECURITY	STREET LIGHTING	STREET AND BRIDGE	EMPLOYEES' HEALTH INSURANCE	UN- EMPLOYMENT INSURANCE	TOTAL
.2970	.0260	.0290							.7610
.2288	.0269	0	.1481	.1010					.7615
.1462	.0329	.0658	.1604	.1118	.0500	.0600	.0894	.0132	1.0960
.1523	.0346	.0416	.1108	.1108		.0600	.0485	.0346	.9598
.1474	.0349	.0418	.1115	.1115		.0600	.0976	.0418	1.0131

TAXES EXTENDED									
\$ 21,050	\$ 1,843	\$ 2,055							\$ 53,936
17,207	2,023	0	\$ 11,137	\$ 7,596					57,268
11,343	2,553	5,105	12,445	8,674	\$ 3,880	\$ 4,655	\$ 6,936	\$ 1,024	85,035
11,005	2,500	3,006	8,007	8,006		4,336	3,505	2,500	69,357
10,581	2,505	3,001	8,004	8,004		4,307	7,006	3,000	72,724

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