

VILLAGE OF BRIGHTON, ILLINOIS

REPORT AND FINANCIAL STATEMENTS

APRIL 30, 1986

**SCHEFFEL & LOY**  
A PROFESSIONAL CORPORATION  
CERTIFIED PUBLIC ACCOUNTANTS

VILLAGE OF BRIGHTON, ILLINOIS

TABLE OF CONTENTS

		<u>PAGE</u>
FINANCIAL SECTION:		
<u>Exhibit</u>		
	Accountants' Report	1
	Combined Statements:	
A	Combined Balance Sheet - All Fund Types and Account Groups	2
B	Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Fund Types	3
C	Combined Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual - General and Special Revenue Funds	4
D	Combined Statement of Revenues, Expenses and Changes in Municipal Equity - Proprietary Fund Type - Waterworks and Sewerage Enterprise Fund	5
E	Combined Statement of Changes in Financial Position - Proprietary Fund Type - Waterworks and Sewerage Enterprise Fund	6
	Notes to Financial Statements	7-17
<u>Schedule</u>		
	Financial Statements of Individual Funds:	
	General Fund -	
1	Statement of Revenues, Expenditures and Changes in Fund Balance	18
2	Schedule of Expenditures	19

## FINANCIAL SECTION:

PAGE

Schedule

## Financial Statements of Individual Funds:

	General Fund -	
3	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	20
4	Schedule of Disbursements - Budget (Cash Basis) and Actual	21
	Special Revenue Funds -	
5	Combining Balance Sheet	22-23
6	Combining Statement of Revenues, Expenditures and Changes in Fund Balance	24-25
7	Combining Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	26-28
	Federal Revenue Sharing -	
8	Statement of Revenues, Expenditures and Changes in Fund Balance	29
9	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	30
	Motor Fuel Tax -	
10	Statement of Revenues, Expenditures and Changes in Fund Balance	31
11	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	32
	Illinois Municipal Retirement -	
12	Statement of Revenues, Expenditures and Changes in Fund Balance	33
	Social Security -	
13	Statement of Revenues, Expenditures and Changes in Fund Balance	34

## FINANCIAL SECTION:

PAGE

Schedule

## Financial Statements of Individual Funds:

## Special Revenue Funds

## Audit -

14	Statement of Revenues, Expenditures and Changes in Fund Balance	35
----	--	----

## Civil Defense -

15	Statement of Revenues, Expenditures and Changes in Fund Balance	36
----	--	----

## Parks and Recreation -

16	Statement of Revenues, Expenditures and Changes in Fund Balance	37
----	--	----

## Tort Insurance -

17	Statement of Revenues, Expenditures and Changes in Fund Balance	38
----	--	----

## Police -

18	Statement of Revenues, Expenditures and Changes in Fund Balance	39
----	--	----

19	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	40
----	---	----

## Street and Bridge -

20	Statement of Revenues, Expenditures and Changes in Fund Balance	41
----	--	----

21	Statement of Receipts, Disbursements and Changes in Fund Balance - Budget (Cash Basis) and Actual	42
----	---	----

## Employees' Health Insurance -

22	Statement of Revenues, Expenditures and Changes in Fund Balance	43
----	--	----

## Unemployment Insurance -

23	Statement of Revenues, Expenditures and Changes in Fund Balance	44
----	--	----



FINANCIAL SECTION:

PAGE

Schedule

Financial Statements of Individual Funds:

Debt Service Fund -

24	Balance Sheet	45
----	---------------	----

25	Statement of Revenues, Expenditures and Changes in Fund Balance	46
----	--	----

Enterprise Fund -

Waterworks and Sewerage -

26	Combining Balance Sheet	47-48
----	-------------------------	-------

27	Combining Statement of Changes in Municipal Equity	49
----	---	----

28	Combining Statement of Revenues and Expenses	50
----	---	----

29	Combining Schedule of Expenses	51
----	--------------------------------	----

General Long-Term Debt Account Group -

30	Statement of General Long-Term Debt	52
----	-------------------------------------	----

STATISTICAL SECTION:

Table

1	Tax Rates, Extensions and Collections	53
---	---------------------------------------	----

**SCHEFFEL & LOY**  
A PROFESSIONAL CORPORATION  
CERTIFIED PUBLIC ACCOUNTANTS

WARREN L. SCHEFFEL, C.P.A.  
KENNETH E. LOY, C.P.A.  
KERT L. TENNIKAIT, C.P.A.

June 23, 1986

307 HENRY ST.  
ALTON, IL 62002  
(618) 465-1196

100 S. STATE ST.  
JERSEYVILLE, IL 62052  
(618) 498-6246

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, 1986, 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, 1986, 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, 1986, 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 & Loy*

Certified Public Accountants

## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
APRIL 30, 1986

ASSETS	GOVERNMENTAL FUND TYPES			PROPRIETARY	ACCOUNT GROUPS		TOTALS	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	FUND TYPE ENTERPRISE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	(MEMORANDUM ONLY) APRIL 30, 1986	1985
Cash	\$ 39,840	\$ 164,531	\$ 25,766	\$ 172,011			\$ 402,148	\$ 370,931
Investments - Time Certificates				365,000			365,000	641,302
Property Taxes Receivable	20,260	55,638					75,898	84,569
Due from Governmental Agencies	17,470	2,952					20,422	27,555
Grant Receivable				3,547			3,547	64,922
Accounts Receivable and Unbilled Water Usage				68,835			68,835	73,117
Due from Other Funds	1,356	17,417		30,000			48,773	52,259
Accrued Interest				759			759	3,482
Construction in Progress				3,735,145			3,735,145	2,715,619
Fixed Assets (Net of Accumulated Depreciation)				1,552,967	\$ 416,754		1,969,721	1,985,916
Amount Available in Debt Service Fund						\$ 25,766	25,766	27,100
Amount to be Provided from Future Revenue						4,234	4,234	11,900
Deferred Charges				80,000			80,000	80,000
<b>TOTAL</b>	<b>\$ 78,926</b>	<b>\$ 240,538</b>	<b>\$ 25,766</b>	<b>\$ 6,008,264</b>	<b>\$ 416,754</b>	<b>\$ 30,000</b>	<b>\$ 6,800,248</b>	<b>\$ 6,138,672</b>
<b>LIABILITIES AND MUNICIPAL EQUITY</b>								
Liabilities -								
Accounts Payable	\$ 2,441	\$ 5,510		\$ 17,048			\$ 24,999	\$ 20,987
Contracts Payable and Retainages Withheld				184,451			184,451	255,649
Customers' Deposits				18,280			18,280	13,995
Accrued Expenses	2,512			1,337			3,849	4,555
Due to Other Funds	17,417	1,356		30,000			48,773	52,259
Deferred Property Taxes	20,260	55,638					75,898	84,569
Bonds Payable				1,545,000		\$ 30,000	1,575,000	1,604,000
<b>Total Liabilities</b>	<b>\$ 42,630</b>	<b>\$ 62,504</b>	<b>\$ 0</b>	<b>\$ 1,796,116</b>	<b>\$ 0</b>	<b>\$ 30,000</b>	<b>\$ 1,931,250</b>	<b>\$ 2,036,014</b>
Municipal Equity -								
Investment in General Fixed Assets					\$ 416,754		\$ 416,754	\$ 400,823
Fund Balance	\$ 36,296	\$ 178,034	\$ 25,766				240,096	197,860
Reserves				\$ 1,415,748			1,415,748	1,358,236
Contributed Capital				2,575,921			2,575,921	1,944,630
Retained Earnings				220,479			220,479	201,109
<b>Total Municipal Equity</b>	<b>\$ 36,296</b>	<b>\$ 178,034</b>	<b>\$ 25,766</b>	<b>\$ 4,212,148</b>	<b>\$ 416,754</b>	<b>\$ 0</b>	<b>\$ 4,868,998</b>	<b>\$ 4,102,658</b>
<b>TOTAL</b>	<b>\$ 78,926</b>	<b>\$ 240,538</b>	<b>\$ 25,766</b>	<b>\$ 6,008,264</b>	<b>\$ 416,754</b>	<b>\$ 30,000</b>	<b>\$ 6,800,248</b>	<b>\$ 6,138,672</b>

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



## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 GOVERNMENTAL FUND TYPES  
 YEAR ENDED APRIL 30, 1986

	GOVERNMENTAL FUND TYPES			TOTALS (MEMORANDUM ONLY)	
	GENERAL	SPECIAL	DEBT	YEAR ENDED	
	FUND	REVENUE FUNDS	SERVICE FUND	1986 APRIL 30,	1985
REVENUES:					
Taxes	\$ 22,048	\$ 63,550		\$ 85,598	\$ 82,566
Intergovernmental	103,576	53,656	\$ 8,000	165,232	173,025
Licenses and Permits	10,702			10,702	10,555
Fines	26,542			26,542	21,689
Interest	3,907	10,047	1,908	15,862	13,573
Reimbursements	704			704	261
Other	25,061	799		25,860	22,280
Total Revenues	\$ 192,540	\$ 128,052	\$ 9,908	\$ 330,500	\$ 323,949
EXPENDITURES:					
General Government	\$ 64,740	\$ 13,355		\$ 78,095	\$ 70,701
Public Safety	90,274	16,460		106,734	97,385
Streets and Highways	18,581	35,720		54,301	63,581
Welfare	790	27,995		28,785	26,896
Recreation		1,907		1,907	2,406
New Park		6,117		6,117	6,931
Library		1,083		1,083	1,292
Debt Service -					
Principal Retirement			\$ 9,000	9,000	9,000
Interest			2,243	2,243	2,760
Total Expenditures	\$ 174,385	\$ 102,637	\$ 11,243	\$ 288,265	\$ 280,952
REVENUE OVER (UNDER) EXPENDITURES	\$ 18,155	\$ 25,415	\$ ( 1,335)	\$ 42,235	\$ 42,997
FUND BALANCE, BEGINNING OF YEAR	18,141	152,619	27,100	197,860	154,863
FUND BALANCE, END OF YEAR	\$ 36,296	\$ 178,034	\$ 25,765	\$ 240,095	\$ 197,860

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  
 BUDGET (CASH BASIS) AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS  
 YEAR ENDED APRIL 30, 1986

	GENERAL FUND		SPECIAL REVENUE FUNDS	
	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:				
Taxes		\$ 22,048		\$ 63,550
Intergovernmental		109,851		55,508
Licenses and Permits		10,702		
Fines		25,549		
Interest		3,907		10,047
Reimbursements		704		
Other		25,061		799
Total Receipts		\$ 197,822		\$ 129,904
DISBURSEMENTS:				
General Government	\$ 67,150	\$ 64,434	\$ 13,000	\$ 13,270
Public Safety	108,000	90,788	21,168	16,625
Streets and Highways	49,500	18,581	64,000	34,874
Welfare	4,000	790	30,000	27,747
Recreation			25,363	2,148
New Park			4,500	4,452
Library			1,083	1,083
Total Disbursements	\$ 228,650	\$ 174,593	\$ 159,114	\$ 100,199
RECEIPTS OVER DISBURSEMENTS		\$ 23,229		\$ 29,705
OTHER FINANCIAL SOURCES (USES)		( 5,074)		( 4,290)
FUND BALANCE, BEGINNING OF YEAR		18,141		152,619
FUND BALANCE, END OF YEAR		\$ 36,296		\$ 178,034

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, 1986  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1985

	YEAR ENDED APRIL 30,	
	1986	1985
REVENUES:		
Sale of Water	\$ 419,039	\$ 408,760
Sewer Charges	141,696	135,500
Connection Charges	4,800	2,400
Late Penalties	8,545	7,828
Commissions	870	1,032
Miscellaneous	3,015	988
Total Revenues	\$ 577,965	\$ 556,508
EXPENSES:		
Water Purchased	\$ 166,528	\$ 168,815
Salaries and Wages -		
Management	9,857	20,330
Clerical	22,037	19,514
Maintenance	40,136	33,816
Meters and Materials	2,258	1,738
Repairs and Supplies	22,198	5,706
Insurance	11,946	7,707
Office Supplies	6,221	5,975
Utilities	28,857	21,084
Audit	3,556	4,393
Bad Debts	2,540	0
Rent	3,000	3,000
Truck Maintenance	2,970	5,014
Miscellaneous	2,904	2,511
Payroll Taxes	12,430	12,755
Legal	2,296	1,161
Engineering	1,374	2,058
Service Contracts	8,100	6,433
Sludge Hauling	200	4,300
Total Expenses	\$ 349,408	\$ 326,310
OPERATING INCOME BEFORE DEPRECIATION	\$ 228,557	\$ 230,198
DEPRECIATION	39,533	40,445
OPERATING INCOME	\$ 189,024	\$ 189,753
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$ ( 168,143)	\$ ( 169,250)
Interest Income and Other Income	56,001	91,588
Total Other Income (Expense)	\$ ( 112,142)	\$ ( 77,662)
NET INCOME	\$ 76,882	\$ 112,091
MUNICIPAL EQUITY, BEGINNING OF YEAR	3,503,975	2,040,015
CONTRIBUTED CAPITAL DURING THE YEAR	631,291	1,351,869
MUNICIPAL EQUITY, END OF YEAR	\$ 4,212,148	\$ 3,503,975

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, 1986  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1985

	YEAR ENDED APRIL 30,	
	1986	1985
CASH AND INVESTMENTS PROVIDED BY:		
Operations -		
Net Income	\$ 76,882	\$ 112,091
Add (Deduct) Items which did not (Provide) or Require Outlay of Cash and Investments During the Year -		
Depreciation	39,533	40,445
Increase In -		
Accounts Receivable		( 18,849)
Estimated Unbilled Water Usage		( 5,651)
Accounts Payable	1,786	4,702
Decrease In -		
Estimated Unbilled Water Usage	3,317	
Accrued Expenses	( 1,117)	( 214)
Accounts Receivable	965	
Accrued Interest Receivable	2,723	14,390
Total Cash Provided by Operations	\$ 124,089	\$ 146,914
Proceeds from Grant - Contributed Capital	631,291	1,351,869
Increase (Decrease) In -		
Customers' Deposits	4,285	( 2,035)
Contract Payable and Retainages Withheld	( 71,198)	( 13,407)
Total Cash and Investments Provided	\$ 688,467	\$ 1,483,341
CASH AND INVESTMENTS APPLIED TO:		
Repayment of Interfund Loan		\$ 4,600
Construction in Progress	\$ 1,019,526	1,712,190
Purchase of Property, Plant and Equipment	7,407	575
Retirement of Bonds	20,000	20,000
(Decrease) In -		
Grant Receivable	( 61,375)	( 98,269)
Total Cash and Investments Applied	\$ 985,558	\$ 1,639,096
Net (Decrease) in Cash and Investments	\$ ( 297,091)	\$ ( 155,755)
SUMMARY OF NET CHANGES IN CASH AND INVESTMENTS:		
Increase (Decrease) in -		
Cash	\$ ( 20,789)	\$ 131,719
Investments	( 276,302)	( 287,474)
Net (Decrease) in Cash and Investments	\$ ( 297,091)	\$ ( 155,755)

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

VILLAGE OF BRIGHTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 1986

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 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 related 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 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.



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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, 1986 and 1985:

Fund	Deficit Fund Balance	
	April 30,	
	1986	1985
Social Security	\$ (1,287)	\$ (424)

Expenditures in the following funds exceeded their budgets at April 30, 1986 and 1985:

Fund	Amount Expenditures Exceed the Budgets	
	April 30,	
	1986	1985
General Fund	\$ 0	\$ 15,208
Tort Insurance	2,394	0
Unemployment Insurance	261	0
Street and Bridge	0	4,109
Audit	0	12
Social Security	0	919

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables follows:

Funds		Balance	Additions	Balance
Due To	Due From	May 1, 1985		April 30, 1986
Illinois Municipal Retirement	General	\$ 13,126	\$(2,000)	\$ 11,126
Parks and Recreation	General	1,486	(1,486)	0
Tort Insurance	General	6,291	0	6,291
General	Social Security	1,356	0	1,356
Waterworks and Sewerage Construction	Waterworks and Sewerage Operation and Maintenance	6,000	0	6,000
Waterworks and Sewerage Construction	Waterworks and Sewerage Bond and Interest Reserve	14,000	0	14,000
Waterworks and Sewerage Construction	Waterworks and Sewerage Bond and Interest	10,000	0	10,000
Total		\$ 52,259	\$(3,486)	\$ 48,773

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows;

	Balance May 1, 1985	Additions	Deletions	Balance April 30, 1986
Land	\$ 130,035			\$ 130,035
Land Improvements	36,319	\$ 6,117		42,436
Buildings	157,545			157,545
Equipment -				
Office	5,296		\$ ( 450)	4,846
Auditorium and Kitchen	4,880			4,880
Street Department	39,172	449	(1,075)	38,546
Police Department	27,576	10,890		38,466
Total	\$ 400,823	\$ 17,456	\$ (1,525)	\$ 416,754

A summary of proprietary fund type property, plant and equipment at April 30, 1986 and 1985, follows:

	1986	1985
Land and Buildings	\$ 34,749	\$ 34,749
Water System	877,481	877,481
Sewer Plant	719,969	713,973
Tanks and Pumping Station	442,123	442,123
Equipment	79,983	78,573
Total	\$ 2,154,305	\$ 2,146,899
Less, Accumulated Depreciation	601,338	561,806
Net Property, Plant and Equipment	\$ 1,552,967	\$ 1,585,093

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended April 30, 1986:

	General Obligation	Revenue	Total
Bonds payable at May 1, 1985	\$ 39,000	\$ 1,565,000	\$ 1,604,000
Bonds issued this fiscal year	0	0	0
Bonds retired this fiscal year	9,000	20,000	29,000
Bonds payable at April 30, 1986	\$ 30,000	\$ 1,545,000	\$ 1,575,000
Bonds payable at April 30, 1986 -			
Payable in next fiscal year	\$ 10,000	\$ 20,000	\$ 30,000
Payable in subsequent fiscal years	20,000	1,525,000	1,545,000
Total	\$ 30,000	\$ 1,545,000	\$ 1,575,000



NOTE 5. BONDED DEBT DATA (Continued)

Bonds payable at April 30, 1986 are comprised of the following individual issues:

- a) A general obligation bond issue dated March 1, 1969, provides for serial retirement of \$30,000 principal in amounts \$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 \$1,545,000 principal in amounts from \$20,000 to \$145,000 through 2009. Interest is payable on these bonds on May 1 and November 1 of each year at 10% to 10.75%.

The annual requirements to amortize all debt outstanding as of April 30, 1986, including interest payments of \$2,563,012 follows:

<u>Due in Fiscal Years</u> <u>Ending April 30,</u>	<u>General</u> <u>Obligation</u>	<u>Revenue</u>	<u>Total</u>
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>\$ 33,450</u>	<u>\$ 4,104,562</u>	<u>\$ 4,138,012</u>

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of April 30, 1986	\$ <u>7,084,018</u>
Debt limit - 8.625% of assessed valuation	\$ 610,997
Less, general obligation bonded indebtedness	<u>30,000</u>
Legal debt margin	\$ <u>580,997</u>



NOTE 7. WATERWORKS AND SEWERAGE FUND REVENUE BONDS RESERVE REQUIREMENTS

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

<u>Account</u>	<u>Amount</u>	<u>Nature Of Expenditures</u>
a) Operation and Maintenance	Sufficient amount to pay current expenses	Expenses of operating, maintaining and repairing the system
b) Bond and Interest	Amount sufficient to pay the current bond and interest maturities	Paying principal and interest on bonds
c) Bond Reserve	\$1,500 per month until the account aggregates \$185,000	Paying principal and interest on bonds
d) Depreciation	\$1,000 per month until the account aggregates \$125,000	Cost of necessary repair and replacements to the system for which no other funds are available
e) Surplus	The amount remaining after payment into the above four accounts	Improvement and extension of the waterworks and sewerage system, to call bonds, and serve as a reserve for deficiencies in the other reserves.

NOTE 8. RETIREMENT COMMITMENT

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

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

The total pension expenditures for the year ended April 30, 1986, was \$15,692.



NOTE 8. RETIREMENT COMMITMENT (Continued)

The Illinois Municipal Retirement Fund advises that as of December 31, 1985, the present value of total pension obligations to be borne by the Village was \$159,306. Toward this the Village had accumulated assets of \$12,370. Therefore, the estimated present value of future contributions to be made by the Village at December 31, 1985, is \$146,396. The normal cost portion of the total Village contribution rate is expected to provide \$39,234 of this amount, and the prior service portion of the rate is expected to provide \$120,072. 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 part 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 \$9,979 for coverage from January 1, 1986, through December 31, 1986.

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 \$3,750,000. The Environmental Protection Agency will finance seventy-five percent of the eligible project costs of \$2,720,436. The balance of the project costs will be financed by the Village. Total costs incurred to date are \$3,735,145.

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-Betsey 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 recieved in ten equal installments of \$1,500 beginning on February 1, 1985, and ending February 1, 1994. The second 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, \$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.



NOTE 13. VACATION AND SICK PAY

Vacation and sick pay is considered to be an expenditure in the year paid. Vacation pay does not accumulate if not used in the year earned. Accumulated sick pay benefits are available to all full-time employees to use in future years. Unused sick pay, is limited to a maximum of 60 days' pay. Upon termination the employee is not compensated for any unused sick days, therefore not accruals or reserves have been established.

NOTE 14. PRINCIPALS USED TO DETERMINE SCOPE OF ENTITY

It has been concluded that there are no component units to be included as part of the reporting entity.

## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1986  
WITH COMPARITIVE FIGURES FOR APRIL 30, 1985

	APRIL 30, 1986	1985
REVENUES:		
Taxes -		
General Property	\$ 20,405	\$ 20,389
Replacement	1,643	2,279
Total	\$ 22,048	\$ 22,668
Intergovernmental Revenue -		
State Income Tax	\$ 52,966	\$ 54,186
Sales Tax	50,610	67,110
Total	\$ 103,576	\$ 121,296
Licenses -		
Vehicle and Vendor	\$ 7,465	\$ 7,688
Tavern	2,400	2,033
Dog	221	274
Total	\$ 10,086	\$ 9,995
Permits	\$ 616	\$ 560
Fines	\$ 26,542	\$ 21,689
Interest	\$ 3,907	\$ 2,729
Expenditure Reimbursements	\$ 704	\$ 261
Other -		
Special Police - Fees	\$ 1,521	\$ 1,592
Village Hall Rent	8,585	9,085
Sale of Equipment	1,899	3,459
Miscellaneous	13,056	7,310
Total	\$ 25,061	\$ 21,446
Total Revenues	\$ 192,540	\$ 200,644
EXPENDITURES	174,385	174,634
REVENUE OVER (UNDER) EXPENDITURES	\$ 18,155	\$ 26,010
TRANSFERS FROM OTHER FUNDS	0	16,032
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	18,141	( 23,901)
FUND BALANCE, END OF YEAR	\$ 36,296	\$ 18,141

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



## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
 SCHEDULE OF EXPENDITURES  
 YEAR ENDED APRIL 30, 1986  
 WITH COMPARATIVE FIGURES FOR APRIL 30, 1985

	YEAR ENDED APRIL 30,	
	1986	1985
GENERAL GOVERNMENT		
Village Officers' Salaries	\$ 17,667	\$ 16,395
Village Hall Salaries	5,221	4,962
Street Lighting	13,910	12,906
Telephone	3,884	4,066
Licenses	0	25
Miscellaneous	1,985	1,138
Office Expense	1,262	2,068
Village Hall Expenditures	2,904	2,681
Legal Publications	1,025	651
Zoning	40	0
Auditor	0	376
Attorney	9,540	6,863
Capital Outlay	0	1,218
Gas	7,302	8,147
Engineering	0	554
Total General Government	\$ 64,740	\$ 62,050
Public Safety -		
Police Salaries	\$ 73,520	\$ 68,624
Dispatching Salaries	9,722	9,740
Police Department Expenditures	5,468	5,653
Special Police Expense	1,564	1,167
Capital Outlay	0	575
Total Public Safety	\$ 90,274	\$ 85,759
Streets and Highways -		
Street Salaries	\$ 18,374	\$ 24,195
Street Department Expenditures	207	549
Total Streets and Highways	\$ 18,581	\$ 24,744
Welfare -		
Unemployment Insurance	\$ 236	\$ 787
Employees Health Insurance	554	1,294
Total Welfare	\$ 790	\$ 2,081
Total Expenditures	\$ 174,385	\$ 174,634

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



## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1986

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 20,405
Replacement		1,643
Total		\$ 22,048
Intergovernmental Receipts -		
Sales Tax		\$ 56,648
State Income Tax		53,203
Total		\$ 109,851
Licenses -		
Vehicle and Vendor		\$ 7,465
Tavern		2,400
Dog		221
Total		\$ 10,086
Permits		\$ 616
Fines		\$ 25,549
Interest		\$ 3,907
Reimbursements		\$ 704
Other -		
Special Police Fees		\$ 1,521
Village Hall Rent		8,585
Miscellaneous		13,056
Sale of Equipment		1,899
Total		\$ 25,061
Total Receipts		\$ 197,822
DISBURSEMENTS	\$ 228,650	\$ 174,593
RECEIPTS OVER DISBURSEMENTS		\$ 23,229
OTHER FINANCIAL (USES)		( 5,074)
FUND BALANCE, BEGINNING OF YEAR		18,141
FUND BALANCE, END OF YEAR		\$ 36,296

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, 1986

	<u>BUDGET</u>	<u>ACTUAL</u>
GENERAL GOVERNMENT -		
Village Officers' Salaries	\$ 19,000	\$ 17,667
Village Hall Salaries	6,000	5,221
Street Lighting	15,000	13,125
Telephone	4,500	3,769
Dues	350	0
Miscellaneous	2,500	2,098
Office Disbursements	2,500	1,407
Village Hall Disbursements	3,500	2,912
Legal Publications	1,000	711
Zoning	300	40
Engineer	2,000	0
Attorney	8,500	9,540
Capital Outlay	2,000	0
Gas	0	7,944
Total General Government	\$ <u>67,150</u>	\$ <u>64,434</u>
PUBLIC SAFETY -		
Police Salaries and Dispatching Salaries	\$ 86,000	\$ 83,241
Special Police	2,000	1,564
Police Department Disbursements	17,500	5,983
Capital Outlay	2,500	0
Total Public Safety	\$ <u>108,000</u>	\$ <u>90,788</u>
STREETS AND HIGHWAYS -		
Street Salaries	\$ 32,000	\$ 18,374
Street Department Disbursements	7,500	207
Capital Outlay	10,000	0
Total Streets and Highways	\$ <u>49,500</u>	\$ <u>18,581</u>
WELFARE -		
Payroll Taxes	\$ 0	\$ 236
Employees Health Insurance	4,000	554
Total Welfare	\$ <u>4,000</u>	\$ <u>790</u>
Total Disbursements	\$ <u>228,650</u>	\$ <u>174,593</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1986  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1985

ASSETS	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
Cash	\$ 21,028	\$ 77,818	\$ 22,960	\$ 652	\$ 411	\$ 1,429	\$ 12,001
Property Taxes Receivable			7,757	9,500	4,002	1,502	5,313
Due from Governmental Agencies		2,952					
Due from Other Funds			11,126				
TOTAL	\$ 21,028	\$ 80,770	\$ 41,843	\$ 10,152	\$ 4,413	\$ 2,931	\$ 17,314
LIABILITIES AND MUNICIPAL EQUITY							
LIABILITIES:							
Accounts Payable	\$ 2,090		\$ 818	\$ 583			
Deferred Property Taxes			7,757	9,500	\$ 4,002	\$ 1,502	\$ 5,313
Due to Other Funds				1,356			
MUNICIPAL EQUITY:							
Fund Balance (Deficit)	18,938	\$ 80,770	33,268	( 1,287)	411	1,429	12,001
TOTAL	\$ 21,028	\$ 80,770	\$ 41,843	\$ 10,152	\$ 4,413	\$ 2,931	\$ 17,314

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

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1986  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1985

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	EMPLOYEES HEALTH INSURANCE	UNEMPLOYMENT INSURANCE	TOTALS APRIL 30,	
						1986	1985
Cash	\$ 9,381		\$ 17,616		\$ 1,235	\$ 164,531	\$ 131,342
Property Taxes Receivable	7,502	\$ 5,313	4,250	\$ 7,998	2,501	55,638	64,039
Due from Governmental Agencies						2,952	4,804
Due from Other Funds	6,291					17,417	20,903
TOTAL	\$ 23,174	\$ 5,313	\$ 21,866	\$ 7,998	\$ 3,736	\$ 240,538	\$ 221,088
<u>LIABILITIES AND MUNICIPAL EQUITY</u>							
LIABILITIES:							
Accounts Payable	\$ 85		\$ 1,934			\$ 5,510	\$ 3,074
Deferred Property Taxes	7,502	\$ 5,313	4,250	\$ 7,998	\$ 2,501	55,638	64,039
Due to Other Funds						1,356	1,356
MUNICIPAL EQUITY:							
Fund Balance (Deficit)	15,587	0	15,682	0	1,235	178,034	152,619
TOTAL	\$ 23,174	\$ 5,313	\$ 21,866	\$ 7,998	\$ 3,736	\$ 240,538	\$ 221,088

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, 1986  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1985

	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
REVENUES:							
Property Taxes			\$ 10,517	\$ 7,958	\$ 2,487	\$ 398	\$ 2,985
Intergovernmental Revenue	\$ 14,204	\$ 39,452					
Interest	1,717	4,784	1,299				
Other							
Total Revenues	\$ <u>15,921</u>	\$ <u>44,236</u>	\$ <u>11,816</u>	\$ <u>7,958</u>	\$ <u>2,487</u>	\$ <u>398</u>	\$ <u>2,985</u>
EXPENDITURES:							
General Government	\$ 20				\$ 3,294	\$ 62	
Public Safety	11,111						
Streets and Highways		\$ 23,374					
Welfare			\$ 9,452	\$ 8,821			
Recreation	1,907						
New Park	6,117						
Library	1,083						
Total Expenditures	\$ <u>20,238</u>	\$ <u>23,374</u>	\$ <u>9,452</u>	\$ <u>8,821</u>	\$ <u>3,294</u>	\$ <u>62</u>	\$ <u>0</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 4,317)	\$ 20,862	\$ 2,364	\$ ( 863)	\$ ( 807)	\$ 336	\$ 2,985
TRANSFERS (TO) OTHER FUNDS							
FUND BALANCE (DEFICIT), BEGINNING 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>
FUND BALANCE (DEFICIT), END OF YEAR	\$ <u>18,938</u>	\$ <u>80,770</u>	\$ <u>33,268</u>	\$ ( <u>1,287</u> )	\$ <u>411</u>	\$ <u>1,429</u>	\$ <u>12,001</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, 1986  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1985

	TORT INSURANCE	POLICE	STREET AND BRIDGE	EMPLOYEES HEALTH INSURANCE	UNEMPLOYMENT INSURANCE	TOTALS APRIL 30, 1986	1985
REVENUES:							
Property Taxes	\$ 7,958	\$ 5,349	\$ 15,952	\$ 6,961	\$ 2,985	\$ 63,550	\$ 59,898
Intergovernmental Revenue						53,656	51,729
Interest	1,193		1,054			10,047	8,147
Other					799	799	834
Total Revenues	\$ 9,151	\$ 5,349	\$ 17,006	\$ 6,961	\$ 3,784	\$ 128,052	\$ 120,608
EXPENDITURES:							
General Government	\$ 9,979					\$ 13,355	\$ 8,651
Public Safety		\$ 5,349				16,460	11,626
Streets and Highways			\$ 12,346			35,720	38,837
Welfare				\$ 6,961	\$ 2,761	27,995	24,815
Recreation						1,907	2,406
New Park						6,117	6,931
Library						1,083	1,292
Total Expenditures	\$ 9,979	\$ 5,349	\$ 12,346	\$ 6,961	\$ 2,761	\$ 102,637	\$ 94,558
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 828)	\$ 0	\$ 4,660	\$ 0	\$ 1,023	\$ 25,415	\$ 26,050
TRANSFERS (TO) OTHER FUNDS							( 1,350)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	16,415	0	11,022	0	212	152,619	127,919
FUND BALANCE (DEFICIT), END OF YEAR	\$ 15,587	\$ 0	\$ 15,682	\$ 0	\$ 1,235	\$ 178,034	\$ 152,619

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, 1986

	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						\$ 10,517		\$ 7,958		\$ 2,487
Intergovernmental Receipts		\$ 15,312		\$ 40,196						
Interest		1,717		4,784		1,299				
Total Receipts		\$ 17,029		\$ 44,980		\$ 11,816		\$ 7,958		\$ 2,487
DISBURSEMENTS:										
General Government		\$ 20							\$ 4,000	\$ 3,294
Public Safety	\$ 15,168	11,111								
Streets and Highways			\$ 34,000	\$ 23,374						
Welfare					\$ 10,000	\$ 9,452	\$ 9,500	\$ 8,573		
Recreation	15,363	2,148								
New Park	4,500	4,452								
Library	1,083	1,083								
Total Disbursements	\$ 36,114	\$ 18,814	\$ 34,000	\$ 23,374	\$ 10,000	\$ 9,452	\$ 9,500	\$ 8,573	\$ 4,000	\$ 3,294
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ ( 1,785)		\$ 21,606		\$ 2,364		\$ ( 615)		\$ ( 807)
OTHER FINANCIAL SOURCES AND (USES)		( 2,532)		( 744)		0		( 248)		0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		23,255		59,908		30,904		( 424)		1,218
FUND BALANCE (DEFICIT), END OF YEAR		\$ 18,938		\$ 80,770		\$ 33,268		\$ ( 1,287)		\$ 411

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, 1986

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE		POLICE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 398		\$ 2,985		\$ 7,958		\$ 5,349
Interest						1,193		
Other								
Total Receipts		\$ 398		\$ 2,985		\$ 9,151		\$ 5,349
DISBURSEMENTS:								
General Government	\$ 1,500	\$ 62			\$ 7,500	\$ 9,894		
Public Safety							\$ 6,000	\$ 5,514
Recreation			\$ 10,000					
Total Disbursements	\$ 1,500	\$ 62	\$ 10,000	\$ 0	\$ 7,500	\$ 9,894	\$ 6,000	\$ 5,514
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 336		\$ 2,985		\$ ( 743)		\$ ( 165)
OTHER FINANCIAL SOURCES AND (USES)		0		0		( 85)		165
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		1,093		9,016		16,415		0
FUND BALANCE (DEFICIT), END OF YEAR		\$ 1,429		\$ 12,001		\$ 15,587		\$ 0

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, 1986

	STREET AND BRIDGE		EMPLOYEES HEALTH INSURANCE		UNEMPLOYMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 15,952		\$ 6,961		\$ 2,985		\$ 63,550
Intergovernmental Receipts								55,508
Interest		1,054						10,047
Other						799		799
Total Receipts		\$ <u>17,006</u>		\$ <u>6,691</u>		\$ <u>3,784</u>		\$ <u>129,904</u>
DISBURSEMENTS:								
General Government							\$ 13,000	\$ 13,270
Public Safety							21,168	16,625
Streets and Highways	\$ 30,000	\$ 11,500					64,000	34,874
Welfare			\$ 8,000	\$ 6,961	\$ 2,500	\$ 2,761	30,000	27,747
Recreation							25,363	2,148
New Park							4,500	4,452
Library							1,083	1,083
Total Disbursements	\$ <u>30,000</u>	\$ <u>11,500</u>	\$ <u>8,000</u>	\$ <u>6,961</u>	\$ <u>2,500</u>	\$ <u>2,761</u>	\$ <u>159,114</u>	\$ <u>100,199</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 5,506		\$ 0		\$ 1,023		\$ 29,705
OTHER FINANCIAL SOURCES AND (USES)		( 846)		0		0		( 4,290)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>11,022</u>		<u>0</u>		<u>212</u>		<u>152,619</u>
FUND BALANCE (DEFICIT), END OF YEAR		\$ <u>15,682</u>		\$ <u>0</u>		\$ <u>1,235</u>		\$ <u>178,034</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, 1986  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	YEAR ENDED APRIL 30,	
	1986	1985
REVENUES:		
Entitlements	\$ 14,204	\$ 13,960
Interest	<u>1,717</u>	<u>1,706</u>
Total Revenues	\$ <u>15,921</u>	\$ <u>15,666</u>
EXPENDITURES:		
General Government - Publications	\$ <u>20</u>	\$ <u>4</u>
Public Safety -		
Capital Outlay -		
Police Equipment	\$ 10,890	\$ 0
Sidewalks	<u>221</u>	<u>5,477</u>
Total Public Safety	\$ <u>11,111</u>	\$ <u>5,477</u>
Recreation -		
Utilities	\$ 1,113	\$ 989
Repairs and Maintenance	<u>247</u>	<u>504</u>
Other	<u>546</u>	<u>402</u>
Total Recreation	\$ <u>1,906</u>	\$ <u>1,895</u>
New Park -		
Maintenance	\$ 137	\$ 215
Capital Outlay	<u>5,981</u>	<u>6,716</u>
Total New Park	\$ <u>6,118</u>	\$ <u>6,931</u>
Library -		
Brighton Civic League, Librarian Salary	\$ <u>1,083</u>	\$ <u>1,292</u>
Total Expenditures	\$ <u>20,238</u>	\$ <u>15,599</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 4,317)	\$ 67
FUND BALANCE, BEGINNING OF YEAR	<u>23,255</u>	<u>23,188</u>
FUND BALANCE, END OF YEAR	\$ <u>18,938</u>	\$ <u>23,255</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, 1986

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Entitlements		\$ 15,312
Interest		1,717
Total Receipts		\$ <u>17,029</u>
DISBURSEMENTS:		
General Government - Publications		\$ 20
Public Safety -		
Capital Outlay -		
Police Equipment	\$ 13,001	\$ 10,890
Sidewalks	2,167	221
Total Public Safety	\$ <u>15,168</u>	\$ <u>11,111</u>
RECREATION-		
Utilities		\$ 1,097
Repairs and Maintenance		505
Other		546
Total Recreation	\$ <u>4,500</u>	\$ <u>2,148</u>
New Park -		
Maintenance		\$ 135
Capital Outlay		4,317
Total New Park	\$ <u>15,363</u>	\$ <u>4,452</u>
Library -		
Brighton Civic League, Librarian Salary	\$ <u>1,083</u>	\$ <u>1,083</u>
Total Disbursements	\$ <u>36,114</u>	\$ <u>18,814</u>
RECEIPTS (UNDER) DISBURSEMENTS		\$( 1,785)
OTHER FINANCIAL (USES)		( 2,532)
FUND BALANCE, BEGINNING OF YEAR		<u>23,255</u>
FUND BALANCE, END OF YEAR		\$ <u>18,938</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, 1986  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	YEAR ENDED APRIL 30,	
	1986	1985
REVENUES:		
Allotments	\$ 39,452	\$ 37,769
Interest	4,784	3,726
Total Revenues	\$ <u>44,236</u>	\$ <u>41,495</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 9,515	\$ 15,887
Rock	4,365	7,900
Engineering	3,431	1,413
Bid Letting	15	13
Equipment Rental	4,991	0
Other	1,057	0
Total Streets and Highways Expenditures	\$ <u>23,374</u>	\$ <u>25,213</u>
REVENUE OVER EXPENDITURES	\$ 20,862	\$ 16,282
FUND BALANCE, BEGINNING OF YEAR	<u>59,908</u>	<u>43,626</u>
FUND BALANCE, END OF YEAR	\$ <u>80,770</u>	\$ <u>59,908</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, 1986

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Allotments		\$ 40,196
Interest		4,784
Total Receipts		\$ <u>44,980</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt		\$ 9,515
Rock		4,365
Engineering		3,431
Bid Letting		15
Equipment Rental		4,991
Other		1,057
Total Disbursements	\$ <u>34,000</u>	\$ <u>23,374</u>
RECEIPTS OVER DISBURSEMENTS		\$ 21,606
OTHER FINANCIAL (USES)		( 744)
FUND BALANCE, BEGINNING OF YEAR		<u>59,908</u>
FUND BALANCE, END OF YEAR		\$ <u>80,770</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, 1986  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	YEAR ENDED APRIL 30,	
	1986	1985
REVENUES:		
Property Taxes	\$ 10,517	\$ 10,858
Interest	1,299	840
Total Revenues	\$ <u>11,816</u>	\$ <u>11,698</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	\$ <u>9,452</u>	\$ <u>8,625</u>
REVENUE OVER EXPENDITURES	\$ 2,364	\$ 3,073
FUND BALANCE, BEGINNING OF YEAR	<u>30,904</u>	<u>27,831</u>
FUND BALANCE, END OF YEAR	\$ <u>33,268</u>	\$ <u>30,904</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, 1986  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUES:		
Property Taxes	\$ 7,958	\$ 7,896
EXPENDITURES:		
Welfare -		
Social Security	<u>8,821</u>	<u>8,724</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 863)	\$ ( 828)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	( <u>424</u> )	<u>404</u>
FUND BALANCE (DEFICIT), END OF YEAR	\$ ( <u>1,287</u> )	\$ ( <u>424</u> )

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

VILLAGE OF BRIGHTON, ILLINIOS

SPECIAL REVENUE FUND

AUDIT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED APRIL 30, 1986

WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUES:		
Property Taxes	\$ 2,487	\$ 2,469
EXPENDITURES:		
General Government -		
Audit	<u>3,294</u>	<u>2,512</u>
REVENUE (UNDER) EXPENDITURES	\$ ( 807)	\$ ( 43)
FUND BALANCE, BEGINNING OF YEAR	<u>1,218</u>	<u>1,261</u>
FUND BALANCE, END OF YEAR	\$ <u>411</u>	\$ <u>1,218</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, 1986  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUES:		
Property Taxes	\$ 398	\$ 397
EXPENDITURES:		
General Government -		
Auto	<u>62</u>	<u>155</u>
REVENUE OVER EXPENDITURES	\$ 336	\$ 242
FUND BALANCE, BEGINNING OF YEAR	<u>1,093</u>	<u>851</u>
FUND BALANCE, END OF YEAR	\$ <u>1,429</u>	\$ <u>1,093</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, 1986  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUES:		
Property Taxes	\$ 2,985	\$ 2,969
EXPENDITURES:		
Recreation -		
Parks and Recreation	<u>0</u>	<u>511</u>
REVENUE OVER EXPENDITURES	\$ 2,985	\$ 2,458
FUND BALANCE, BEGINNING OF YEAR	<u>9,016</u>	<u>6,558</u>
FUND BALANCE, END OF YEAR	\$ <u>12,001</u>	\$ <u>9,016</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, 1986  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUES:		
Property Taxes	\$ 7,958	\$ 7,896
Interest	1,193	1,007
Other	0	29
Total Revenues	\$ 9,151	\$ 8,932
EXPENDITURES:		
General Government -		
Insurance	<u>9,979</u>	<u>5,980</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 828)	\$ 2,952
FUND BALANCE, BEGINNING OF YEAR	<u>16,415</u>	<u>13,463</u>
FUND BALANCE, END OF YEAR	\$ <u>15,587</u>	\$ <u>16,415</u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

## SPECIAL REVENUE FUND

## POLICE

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED APRIL 30, 1986

WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	YEAR ENDED APRIL 30,	
	1986	1985
REVENUE:		
Property Taxes	\$ 5,349	\$ 5,344
Grants	0	787
Other	0	18
Total Revenue	\$ 5,349	\$ 6,149
EXPENDITURES:		
Public Safety -		
Repairs	\$ 2,718	\$ 1,710
Clothing	741	541
Radio	535	592
Office	390	776
Camera	72	173
Small Supplies	0	572
Other	103	550
Equipment	279	0
Animal Control	46	120
Reimbursements	70	35
Dues	160	140
Training	235	940
Total Disbursements	\$ 5,349	\$ 6,149
REVENUE OVER (UNDER) EXPENDITURES	\$ 0	\$ 0
FUND BALANCE, BEGINNING OF YEAR	0	0
FUND BALANCE, END OF YEAR	\$ 0	\$ 0

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, 1986

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 5,349
DISBURSEMENTS:		
Public Safety -		
Repairs		\$ 2,718
Clothing		741
Radio		535
Office		555
Camera		72
Equipment		279
Other		103
Animal Control		46
Reimbursements		70
Dues		160
Training		235
Total Disbursements	\$ 6,000	\$ 5,514
RECEIPTS (UNDER) DISBURSEMENTS		\$ ( 165)
OTHER FINANCIAL SOURCES		165
FUND BALANCE, BEGINNING OF YEAR		<u>0</u>
FUND BALANCE, END OF YEAR		\$ <u>0</u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUND  
STREET AND BRIDGE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1986  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUE:		
Property Taxes	\$ 15,952	\$ 16,145
Interest	1,054	868
Total Revenue	\$ <u>17,006</u>	\$ <u>17,013</u>
EXPENDITURES:		
Streets and Highways -		
Gas	\$ 1,719	\$ 670
Rock	845	1,864
Cold Patch	1,466	3,566
Culverts	1,303	1,535
Supplies	449	420
Repairs	2,262	5,331
Street Signs	1,560	9
Asphalt	2,393	0
Other	349	229
Total Streets and Highways	\$ <u>12,346</u>	\$ <u>13,624</u>
REVENUE OVER EXPENDITURES	\$ 4,660	\$ 3,389
TRANSFERS (TO) GENERAL FUND	0	( 1,350)
FUND BALANCE, BEGINNING OF YEAR	<u>11,022</u>	<u>8,983</u>
FUND BALANCE, END OF YEAR	\$ <u>15,682</u>	\$ <u>11,022</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, 1986

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 15,952
Interest		1,054
Total Receipts		\$ <u>17,006</u>
DISBURSEMENTS:		
Street and Highways -		
Gas		\$ 894
Rock		1,142
Cold Patch		1,890
Culverts		1,303
Equipment		449
Repairs		1,507
Street Signs		1,560
Asphalt		2,393
Other		362
Total Disbursements	\$ <u>30,000</u>	\$ <u>11,500</u>
RECEIPTS OVER DISBURSEMENTS		\$ 5,506
OTHER FINANCIAL (USES) SOURCES		( 846)
FUND BALANCE, BEGINNING OF YEAR		<u>11,022</u>
FUND BALANCE, END OF YEAR		\$ <u>15,682</u>

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



VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUND  
 EMPLOYEES' HEALTH INSURANCE  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 YEAR ENDED APRIL 30, 1986  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUE:		
Property Taxes	\$ 6,961	\$ 3,455
EXPENDITURES:		
Welfare -		
Health Insurance	<u>6,961</u>	<u>5,739</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 0	\$ (2,284)
FUND BALANCE, BEGINNING OF YEAR	<u>0</u>	<u>2,284</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  
 UNEMPLOYMENT INSURANCE  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 YEAR ENDED APRIL 30, 1986  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUE:		
Property Taxes	\$ 2,985	\$ 2,469
Refund of Unemployment Insurance	798	0
Total Revenues	\$ <u>3,783</u>	\$ <u>2,469</u>
EXPENDITURES:		
Welfare -		
Unemployment Insurance Expense	<u>2,761</u>	<u>1,727</u>
REVENUE OVER EXPENDITURES	\$ 1,022	\$ 742
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>212</u>	( <u>530</u> )
FUND BALANCE, END OF YEAR	\$ <u><u>1,234</u></u>	\$ <u><u>212</u></u>

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

VILLAGE OF BRIGHTON, ILLINOIS

DEBT SERVICE FUND  
 APRIL 30, 1986  
 WITH COMPARATIVE FIGURES FOR APRIL 30, 1985

	<u>APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
<u>ASSETS</u>		
Cash	\$ <u>25,766</u>	\$ <u>27,100</u>
<u>MUNICIPAL EQUITY</u>		
Fund Balance	\$ <u>25,766</u>	\$ <u>27,100</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, 1986  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1985

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1986</u>	<u>1985</u>
REVENUES:		
Intergovernmental Revenue -		
Sales Tax	\$ 8,000	\$ 0
Interest	<u>1,908</u>	<u>2,697</u>
Total Revenues	\$ <u>9,908</u>	\$ <u>2,697</u>
EXPENDITURES:		
Principal Retired	\$ 9,000	\$ 9,000
Interest	<u>2,242</u>	<u>2,760</u>
Total Expenditures	\$ <u>11,242</u>	\$ <u>11,760</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 1,334)	\$ ( 9,063)
TRANSFERS (TO) GENERAL FUND	0	(14,682)
FUND BALANCE, BEGINNING OF YEAR	<u>27,100</u>	<u>50,845</u>
FUND BALANCE, END OF YEAR	\$ <u>25,766</u>	\$ <u>27,100</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, 1986  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1985

ASSETS	APRIL 30, 1986						CONSTRUCTION	TOTAL	APRIL 30, 1985
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT			
Cash	\$ 88,062	\$ 7,294	\$ 33,778		\$ 10,114	\$ 3,280	\$ 29,483	\$ 172,011	\$ 192,800
Investments - Time Certificates				\$ 185,000		\$ 15,000	\$ 165,000	\$ 365,000	\$ 641,302
RECEIVABLES:									
Grant							\$ 3,547	\$ 3,547	\$ 64,922
Accounts - Customers	\$ 58,075							58,075	59,040
Estimated Unbilled								10,760	14,077
Water Usage	10,760							10,760	14,077
Accrued Interest							759	759	3,482
Total Receivable	\$ 68,835						\$ 4,306	\$ 73,141	\$ 141,521
DUE FROM OTHER FUNDS							\$ 30,000	\$ 30,000	\$ 30,000
CONSTRUCTION IN PROGRESS							\$ 3,735,145	\$ 3,735,145	\$ 2,715,619
PROPERTY, PLANT AND EQUIPMENT, AT COST:									
Building and Land	\$ 34,749							\$ 34,749	\$ 34,749
Water System	877,481							877,481	877,481
Sewerage System	719,969							719,969	713,973
Tanks and Pumping Station	442,123							442,123	442,123
Equipment	79,983							79,983	78,573
Total	\$ 2,154,305							\$ 2,154,305	\$ 2,146,899
Less, Accumulated Depreciation	601,338							601,338	561,806
Net Property, Plant and Equipment	\$ 1,552,967							\$ 1,552,967	\$ 1,585,093
DEFERRED CHARGES:									
Unamortized Bond Discount	\$ 80,000							\$ 80,000	\$ 80,000
TOTAL	\$ 1,789,864	\$ 7,294	\$ 33,778	\$ 185,000	\$ 10,114	\$ 18,280	\$ 3,963,934	\$ 6,008,264	\$ 5,386,335

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, 1986  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1985

LIABILITIES AND MUNICIPAL EQUITY	APRIL 30, 1986							APRIL 30, 1985
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION	TOTAL
LIABILITIES:								
Accounts Payable	\$ 17,048							\$ 17,048 \$ 15,262
Contract Payable and Retainage Withheld						\$ 184,451	184,451	255,649
Customers' Deposits						\$ 18,280	18,280	13,995
Accrued Expenses	1,337						1,337	2,454
Due to Other Funds	6,000	\$ 10,000		\$ 14,000			30,000	30,000
Revenue Bonds Payable	1,545,000						1,545,000	1,565,000
Total Liabilities	\$ 1,569,385	\$ 10,000	\$ 0	\$ 14,000	\$ 0	\$ 18,280	\$ 184,451	\$ 1,796,116 \$ 1,882,360
MUNICIPAL EQUITY:								
Reserve For								
Authorized Construction							\$ 1,203,562	\$ 1,203,562 \$ 1,174,076
Current Bonds and Interest		\$( 2,706)					( 2,706)	( 10,000)
Extraordinary Repairs and Replacement			\$ 33,778				33,778	19,876
Additional Reserve for Bonds and Interest				\$ 171,000			171,000	166,776
Surplus					\$ 10,114		10,114	7,508
Total Reserves (Deficit)	\$ 0	\$( 2,706)	\$ 33,778	\$ 171,000	\$ 10,114	\$ 0	\$ 1,203,562	\$ 1,415,748 \$ 1,358,236
Contributed Capital							2,575,921	2,575,921 1,944,630
Retained Earnings	220,479						220,479	201,109
Total Municipal Equity (Deficit)	\$ 220,479	\$( 2,706)	\$ 33,778	\$ 171,000	\$ 10,114	\$ 0	\$ 3,779,483	\$ 4,212,148 \$ 3,503,975
TOTAL	\$ 1,789,864	\$ 7,294	\$ 33,778	\$ 185,000	\$ 10,114	\$ 18,280	\$ 3,963,934	\$ 6,008,264 \$ 5,386,335

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, 1986  
 WITH COMPARATIVE TOTALS FOR APRIL 30, 1985

	APRIL 30, 1986						APRIL 30, 1985
	<u>OPERATION AND MAINTENANCE</u>	<u>BOND AND INTEREST</u>	<u>DEPRECIATION</u>	<u>BOND AND INTEREST RESERVE</u>	<u>SURPLUS</u>	<u>CONSTRUCTION</u>	<u>TOTAL</u>
EQUITY, BEGINNING OF YEAR	\$ 201,109	\$ ( 10,000)	\$ 19,876	\$ 166,776	\$ 7,508	\$ 3,118,706	\$ 3,503,975
NET INCOME	37,857	3,888	1,902	3,143	606	29,486	76,882
CONTRIBUTED CAPITAL - GRANT						631,291	631,291
TRANSFER (TO) FROM:							
Retirement of Bonds and Interest	186,613	(186,613)					
Required Under Bond Ordinances	(205,100)	186,600	12,000	4,500	2,000		
Other		3,419		( 3,419)			
EQUITY, END OF YEAR	\$ <u>220,479</u>	\$ ( <u>2,706</u> )	\$ <u>33,778</u>	\$ <u>171,000</u>	\$ <u>10,114</u>	\$ <u>3,779,483</u>	\$ <u>4,212,148</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, 1986  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1985

	OPERATION AND MAINTENANCE			BOND AND		BOND AND			TOTALS	
	WATER	SEWER	COMBINED	INTEREST	DEPRECIATION	RESERVE	SURPLUS	CONSTRUCTION	YEAR ENDED	APRIL 30,
									1986	1985
REVENUES:										
Sale of Water	\$ 419,039		\$ 419,039						\$ 419,039	\$ 408,760
Sewer Charges		\$ 141,696	141,696						141,696	135,500
Connection Charges	3,000	1,800	4,800						4,800	2,400
Late Penalties	5,963	2,582	8,545						8,545	7,828
Commissions	435	435	870						870	1,032
Miscellaneous	1,281	708	1,989					\$ 1,026	3,015	988
Total Revenues	\$ 429,718	\$ 147,221	\$ 576,939	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,026	\$ 577,965	\$ 556,508
EXPENSES	278,200	71,208	349,408	0	0	0	0	0	349,408	326,310
OPERATING INCOME BEFORE DEPRECIATION	\$ 151,518	\$ 76,013	\$ 227,531	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,026	\$ 228,557	\$ 230,198
DEPRECIATION	26,199	13,334	39,533	0	0	0	0	0	39,533	40,445
OPERATING INCOME	\$ 125,319	\$ 62,679	\$ 187,998	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,026	\$ 189,024	\$ 189,753
OTHER INCOME (EXPENSE), NET:										
Interest Expense and Paying Agent Fees	\$(102,368)	\$( 65,775)	\$(168,143)						\$(168,143)	\$(169,250)
Investment Income and Other Income	9,001	9,001	18,002	\$ 3,888	\$ 1,902	\$ 3,143	\$ 606	\$ 28,460	56,001	91,588
Total Other Income and (Expense)	\$( 93,367)	\$( 56,774)	\$(150,141)	\$ 3,888	\$ 1,902	\$ 3,143	\$ 606	\$ 28,460	\$(112,142)	\$( 77,662)
NET INCOME	\$ 31,952	\$ 5,905	\$ 37,857	\$ 3,888	\$ 1,902	\$ 3,143	\$ 606	\$ 29,486	\$ 76,882	\$ 112,091

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, 1986  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1985

	OPERATION AND MAINTENANCE		TOTALS YEAR ENDED APRIL 30,	
	WATER	SEWER	1986	1985
EXPENSES:				
Water Purchased	\$ 166,528		\$ 166,528	\$ 168,815
Salaries and Wages - Management	6,900	\$ 2,957	9,857	20,330
Clerical	15,426	6,611	22,037	19,514
Maintenance	20,600	19,536	40,136	33,816
Meters and Materials	1,682	576	2,258	1,738
Repairs and Supplies	18,194	4,004	22,198	5,706
Insurance	8,260	3,686	11,946	7,707
Office	4,313	1,908	6,221	5,975
Utilities	11,427	17,430	28,857	21,084
Audit	2,489	1,067	3,556	4,393
Rent	2,100	900	3,000	3,000
Truck Maintenance	2,342	628	2,970	5,014
Miscellaneous	1,331	1,573	2,904	2,511
Payroll Taxes	7,823	4,607	12,430	12,755
Legal	1,607	689	2,296	1,161
Engineering		1,374	1,374	2,058
Service Contracts	5,400	2,700	8,100	6,433
Sludge Hauling		200	200	4,300
Bad Debts	1,778	762	2,540	
Total Expenses	\$ 278,200	\$ 71,208	\$ 349,408	\$ 326,310

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, 1986  
WITH COMPARATIVE FIGURES FOR APRIL 30, 1985

	APRIL 30, 1986	1985
<u>ASSETS</u>		
Amount Available in Debt Service Fund	\$ 25,766	\$ 27,100
Amount to be Provided for Retirement of General Long-Term Debt	<u>4,234</u>	<u>11,900</u>
TOTAL	\$ <u>30,000</u>	\$ <u>39,000</u>
<u>LIABILITIES</u>		
General Obligation Bonds Payable - Village Hall Bonds, Dated March 1, 1969	\$ <u>30,000</u>	\$ <u>39,000</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
TAX RATES EXTENSIONS AND COLLECTIONS  
APRIL 30, 1986

<u>YEAR</u>	<u>TOTAL ASSESSED VALUE</u>	<u>TAX RATES</u>		
		<u>GENERAL</u>	<u>POLICE</u>	<u>CIVIL DEFENSE</u>
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
1985	7,084,018	.2860	.0750	.0212

<u>YEAR</u>	<u>TAXES EXTENDED</u>		
	<u>GENERAL</u>	<u>POLICE</u>	<u>CIVIL DEFENSE</u>
1981	\$ 18,801		\$ 504
1982	22,190	\$ 5,819	411
1983	20,667	5,420	405
1984	20,530	5,384	402
1985	20,260	5,313	1,502



TABLE 1

TAX RATES									
<u>IMRF</u>	<u>AUDIT</u>	<u>PARKS AND RECREATION</u>	<u>TORT INSURANCE</u>	<u>SOCIAL SECURITY</u>	<u>STREET LIGHTING</u>	<u>STREET AND BRIDGE</u>	<u>EMPLOYEES' HEALTH INSURANCE</u>	<u>UN- EMPLOYMENT INSURANCE</u>	<u>TOTAL</u>
.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
.1095	.0565	.0750	.1059	.1341		.0600	.1129	.0353	1.0714

  

TAXES EXTENDED									
\$ 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
7,757	4,002	5,313	7,502	9,500		4,250	7,998	2,501	75,898

  

TAXES COLLECTED			
<u>TOTAL TAXES EXTENDED</u>	<u>TAXES COLLECTED</u>	<u>% OF TOTAL TAXES EXTENDED</u>	<u>UNCOLLECTED BALANCE AT APRIL 30,</u>
\$ 57,268	\$ 57,095	99.69%	\$ 173
85,035	84,532	99.41	503
69,357	68,420	98.65	937
72,724	72,529	99.73	195
75,898			75,898