

VILLAGE OF BRIGHTON, ILLINOIS  
REPORT AND FINANCIAL STATEMENTS  
APRIL 30, 1987



VILLAGE OF BRIGHTON, ILLINOIS

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CERTIFIED PUBLIC ACCOUNTANTS

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June 23, 1987

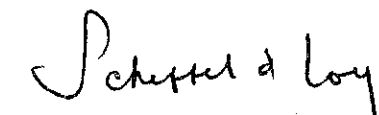
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To the President and Members of  
the Board of Trustees  
Village of Brighton  
206 South Main Street  
Brighton, Illinois 62012

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, 1987, 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, 1987, 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, 1987, 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.



Certified Public Accountants



## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
APRIL 30, 1987

ASSETS	GOVERNMENTAL FUND TYPES			PROPRIETARY	ACCOUNT GROUPS		TOTALS	
	GENERAL	SPECIAL	DEBT	FUND TYPE	GENERAL	GENERAL	(MEMORANDUM ONLY)	
	FUND	REVENUE FUNDS	SERVICE FUND	ENTERPRISE FUND	FIXED ASSETS	LONG-TERM DEBT	APRIL 30,	
							1987	1986
Cash	\$ 44,611	\$ 177,741	\$ 19,536	\$ 218,129			\$ 460,017	\$ 402,148
Investments - Time Certificates				210,000			210,000	365,000
Property Taxes Receivable	20,429	32,000					52,429	75,898
Due from Governmental Agencies	19,805	3,135					22,940	20,422
Grant Receivable				946			946	3,547
Accounts Receivable and Unbilled Water Usage				77,302			77,302	68,835
Due from Other Funds		8,126					8,126	48,773
Accrued Interest								759
Construction in Progress								3,735,145
Fixed Assets (Net of Accumulated Depreciation)				5,239,797	\$ 496,930		5,736,727	1,969,721
Amount Available in Debt Service Fund						\$ 19,536	19,536	25,766
Amount to be Provided from Future Revenue						33,911	33,911	4,234
Deferred Charges				80,000			80,000	80,000
<b>TOTAL</b>	<b>\$ 84,845</b>	<b>\$ 221,002</b>	<b>\$ 19,536</b>	<b>\$ 5,826,174</b>	<b>\$ 496,930</b>	<b>\$ 53,447</b>	<b>\$ 6,701,934</b>	<b>\$ 6,800,248</b>
<b>LIABILITIES AND MUNICIPAL EQUITY</b>								
<b>Liabilities -</b>								
Accounts Payable	\$ 3,068	\$ 15,697		\$ 25,693			\$ 44,458	\$ 24,999
Contracts Payable and Retainages Withheld								184,451
Installment Loan	7,780					\$ 33,447	41,227	
Customers' Deposits				20,035			20,035	18,280
Accrued Expenses	3,278			2,891			6,169	3,849
Due to Other Funds	8,126						8,126	48,773
Deferred Property Taxes	20,429	32,000					52,429	75,898
Bonds Payable				1,525,000		20,000	1,545,000	1,575,000
<b>Total Liabilities</b>	<b>\$ 42,681</b>	<b>\$ 47,697</b>	<b>\$ 0</b>	<b>\$ 1,573,619</b>	<b>\$ 0</b>	<b>\$ 53,447</b>	<b>\$ 1,717,444</b>	<b>\$ 1,931,250</b>
<b>Municipal Equity -</b>								
Investment in General Fixed Assets					\$ 496,930		\$ 496,930	\$ 416,754
Fund Balance	\$ 42,164	\$ 173,305	\$ 19,536				235,005	240,096
Reserves				\$ 293,357			293,357	1,415,748
Contributed Capital				3,717,774			3,717,774	2,575,921
Retained Earnings				241,424			241,424	220,479
<b>Total Municipal Equity</b>	<b>\$ 42,164</b>	<b>\$ 173,305</b>	<b>\$ 19,536</b>	<b>\$ 4,252,555</b>	<b>\$ 496,930</b>	<b>\$ 0</b>	<b>\$ 4,984,490</b>	<b>\$ 4,868,998</b>
<b>TOTAL</b>	<b>\$ 84,845</b>	<b>\$ 221,002</b>	<b>\$ 19,536</b>	<b>\$ 5,826,174</b>	<b>\$ 496,930</b>	<b>\$ 53,447</b>	<b>\$ 6,701,934</b>	<b>\$ 6,800,248</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, 1987

	GOVERNMENTAL FUND TYPES			TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	YEAR ENDED	
				APRIL 30, 1987	1986
REVENUES:					
Taxes	\$ 22,253	\$ 67,447		\$ 89,700	\$ 85,598
Intergovernmental	123,685	46,793	\$ 4,234	174,712	165,232
Licenses and Permits	10,410			10,410	10,702
Fines	23,835			23,835	26,542
Interest	3,499	9,048	1,261	13,808	15,862
Reimbursements	2,779			2,779	704
Other	38,992	2,750		41,742	25,860
Total Revenues	\$ 225,453	\$ 126,038	\$ 5,495	\$ 356,986	\$ 330,500
EXPENDITURES:					
General Government	\$ 62,304	\$ 11,779		\$ 74,083	\$ 78,095
Public Safety	91,889	9,838		101,727	106,734
Streets and Highways	77,581	60,015		137,596	54,301
Welfare	792	26,609		27,401	28,785
Recreation		4,612		4,612	1,907
New Park		13,507		13,507	6,117
Municipal Building Roof	17,134	1,719		18,853	0
Library		2,688		2,688	1,083
Debt Service -					
Principal Retirement			\$ 10,000	10,000	9,000
Interest			1,725	1,725	2,243
Total Expenditures	\$ 249,700	\$ 130,767	\$ 11,725	\$ 392,192	\$ 288,265
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 24,247)	\$ ( 4,729)	\$ ( 6,230)	\$ ( 35,206)	\$ 42,235
OTHER FINANCIAL SOURCES	30,115			30,115	
FUND BALANCE, BEGINNING OF YEAR	36,296	178,034	25,766	240,096	197,860
FUND BALANCE, END OF YEAR	\$ 42,164	\$ 173,305	\$ 19,536	\$ 235,005	\$ 240,095

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, 1987

	GENERAL FUND		SPECIAL REVENUE FUNDS	
	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:				
Taxes		\$ 22,253		\$ 67,447
Intergovernmental		120,985		46,609
Licenses and Permits		10,410		
Fines		24,199		
Interest		3,499		9,048
Reimbursements		2,779		
Other		38,992		2,750
Total Receipts		\$ 223,117		\$ 125,854
DISBURSEMENTS:				
General Government	\$ 77,650	\$ 62,123	\$ 43,000	\$ 11,864
Public Safety	105,250	91,435	19,760	9,838
Streets and Highways	59,000	77,581	144,000	50,866
Welfare	4,000	792	31,000	26,245
Recreation			19,300	2,860
New Park			17,063	14,499
Municipal Building Roof	15,000	17,143	1,719	1,719
Library			2,688	2,688
Total Disbursements	\$ 260,900	\$ 249,074	\$ 278,530	\$ 120,579
RECEIPTS OVER DISBURSEMENTS		\$ ( 25,957)		\$ 5,275
OTHER FINANCIAL SOURCES (USES)		31,825		( 10,004)
FUND BALANCE, BEGINNING OF YEAR		36,296		178,034
FUND BALANCE, END OF YEAR		\$ 42,164		\$ 173,305

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, 1987

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	1987	1986
REVENUES:		
Sale of Water	\$ 434,157	\$ 419,039
Sewer Charges	199,433	141,696
Connection Charges	4,500	4,800
Late Penalties	9,855	8,545
Commissions	877	870
Miscellaneous	2,297	3,015
Total Revenues	\$ 651,119	\$ 577,965
EXPENSES:		
Water Purchased	\$ 170,972	\$ 166,528
Salaries and Wages -		
Management	23,000	9,857
Clerical	20,911	22,037
Maintenance	31,819	40,136
Meters and Materials	7,105	2,258
Repairs and Supplies	17,298	22,198
Insurance	11,825	11,946
Office Supplies	4,997	6,221
Utilities	53,043	28,857
Audit	2,400	3,556
Bad Debts	0	2,540
Rent	3,350	3,000
Truck Maintenance	3,482	2,970
Miscellaneous	4,215	2,904
Payroll Taxes	14,087	12,430
Legal	1,443	2,296
Engineering	0	1,374
Service Contracts	6,615	8,100
Sludge Hauling	0	200
Total Expenses	\$ 376,562	\$ 349,408
OPERATING INCOME BEFORE DEPRECIATION	\$ 274,557	\$ 228,557
DEPRECIATION	101,972	39,533
OPERATING INCOME	\$ 172,585	\$ 189,024
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$ ( 165,663)	\$ ( 168,143)
Interest Income and Other Income	29,628	56,001
Total Other Income (Expense)	\$ ( 136,035)	\$ ( 112,142)
NET INCOME	\$ 36,550	\$ 76,882
MUNICIPAL EQUITY, BEGINNING OF YEAR	4,212,148	3,503,975
CONTRIBUTED CAPITAL DURING THE YEAR	3,860	631,291
MUNICIPAL EQUITY, END OF YEAR	\$ 4,252,558	\$ 4,212,148

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, 1987  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	1987	1986
CASH AND INVESTMENTS PROVIDED BY:		
Operations -		
Net Income	\$ 36,550	\$ 76,882
Add (Deduct) Items which did not (Provide) or Require Outlay of Cash and Investments During the Year -		
Depreciation	101,972	39,533
Increase In -		
Accounts Receivable	( 8,521)	
Estimated Unbilled Water Usage		
Accounts Payable	8,645	1,786
Accrued Expenses	1,554	
Decrease In -		
Estimated Unbilled Water Usage	54	3,317
Accrued Expenses		( 1,117)
Accounts Receivable		965
Accrued Interest Receivable	759	2,723
Total Cash Provided by Operations	\$ 141,013	\$ 124,089
Proceeds from Grant - Contributed Capital	3,860	631,291
Increase (Decrease) In -		
Customers' Deposits	1,755	4,285
Contract Payable and Retainages Withheld	( 184,451)	( 71,198)
Total Cash and Investments Provided	\$ ( 37,823)	\$ 688,467
CASH AND INVESTMENTS APPLIED TO:		
Construction in Progress	\$ 45,770	\$ 1,019,526
Purchase of Property, Plant and Equipment	7,890	7,407
Retirement of Bonds	20,000	20,000
(Decrease) In -		
Grant Receivable	( 2,601)	( 61,375)
Total Cash and Investments Applied	\$ 71,059	\$ 985,558
Net (Decrease) in Cash and Investments	\$ ( 108,882)	\$ ( 297,091)
SUMMARY OF NET CHANGES IN CASH AND INVESTMENTS:		
Increase (Decrease) in -		
Cash	\$ 46,118	\$ ( 20,789)
Investments	( 155,000)	( 276,302)
Net (Decrease) in Cash and Investments	\$ ( 108,882)	\$ ( 297,091)

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



VILLAGE OF BRIGHTON, ILLINOIS

NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 1987

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, 1987 and 1986:

<u>Fund</u>	<u>Deficit Fund Balance</u>	
	<u>April 30,</u> <u>1987</u>	<u>1986</u>
Social Security	\$ 678	\$ 1,287

Expenditures in the following funds exceeded their budgets at April 30, 1987 and 1986:

<u>Fund</u>	<u>Amount Expenditures</u> <u>Exceed the Budgets</u>	
	<u>April 30,</u> <u>1987</u>	<u>1986</u>
Tort Insurance		\$ 2,394
Unemployment Insurance		\$ 261
Health Insurance	\$ 6,771	

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables follows:

<u>Funds</u>		<u>Balance</u> <u>May 1,</u> <u>1986</u>	<u>Additions</u> <u>(Repayments)</u>	<u>Balance</u> <u>April 30,</u> <u>1987</u>
<u>Due To</u>	<u>Due From</u>			
Illinois Municipal Retirement	General	\$ 11,126	\$( 3,000)	\$ 8,126
Tort Insurance	General	6,291	( 6,291)	0
General	Social Security	1,356	( 1,356)	0
Waterworks and Sewerage Construction	Waterworks and Sewerage Operation and Maintenance	6,000	( 6,000)	0
Waterworks and Sewerage Construction	Waterworks and Sewerage Bond and Interest Reserve	14,000	(14,000)	0
Waterworks and Sewerage Construction	Waterworks and Sewerage Bond and Interest	10,000	(10,000)	0
Total		\$ 48,773	\$(40,647)	\$ 8,126



NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows;

	Balance May 1, 1986	Additions	Deletions	Balance April 30, 1987
Land	\$ 130,035			\$ 130,035
Land Improvements	42,436	\$ 16,427		58,863
Buildings	157,545	18,853		176,398
Equipment -				
Office	4,846	283		5,129
Auditorium and Kitchen	4,880	469	\$ ( 150)	5,199
Street Department	38,546	57,822	( 5,500)	90,868
Police Department	38,466	1,282	(10,562)	29,186
Park	0	1,250	0	1,250
Total	\$ 416,754	\$ 96,386	\$ (16,212)	\$ 496,928

A summary of proprietary fund type property, plant and equipment at April 30, 1987 and 1986, follows:

	1987	1986
Land and Buildings	\$ 34,749	\$ 34,749
Water System	877,481	877,481
Sewer Plant	4,500,883	719,969
Tanks and Pumping Station	442,123	442,123
Equipment	87,870	79,983
Total	\$ 5,943,106	\$ 2,154,305
Less, Accumulated Depreciation	703,309	601,338
Net Property, Plant and Equipment	\$ 5,239,797	\$ 1,552,967

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended April 30, 1987:

	General Obligation	Revenue	Total
Bonds payable at May 1, 1986	\$ 30,000	\$ 1,545,000	\$ 1,575,000
Bonds issued this fiscal year	0	0	0
Bonds retired this fiscal year	10,000	20,000	30,000
Bonds payable at April 30, 1987	\$ 20,000	\$ 1,525,000	\$ 1,545,000
Bonds payable at April 30, 1987 -			
Payable in next fiscal year	\$ 10,000	\$ 25,000	\$ 35,000
Payable in subsequent fiscal years	10,000	1,500,000	1,510,000
Total	\$ 20,000	\$ 1,525,000	\$ 1,545,000



NOTE 5. BONDED DEBT DATA (Continued)

Bonds payable at April 30, 1987 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, 1987, including interest payments of \$2,396,675 follows:

<u>Due in Fiscal Years</u> <u>Ending April 30,</u>	<u>General</u> <u>Obligation</u>	<u>Revenue</u>	<u>Total</u>
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>\$ 21,725</u>	<u>\$ 3,919,950</u>	<u>\$ 3,941,675</u>

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of April 30, 1987	<u>\$ 7,143,138</u>
Debt limit - 8.625% of assessed valuation	\$ 616,096
Less, general obligation bonded indebtedness	<u>20,000</u>
Legal debt margin	<u>\$ 596,096</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, 1987, was \$15,460.



NOTE 8. RETIREMENT COMMITMENT (Continued)

The Illinois Municipal Retirement Fund advises that as of December 31, 1986, the present value of total pension obligations to be borne by the Village was \$152,095. Toward this the Village had accumulated assets of \$(88,250). Therefore, the estimated present value of future contributions to be made by the Village at December 31, 1986, is \$240,345. The normal cost portion of the total Village contribution rate is expected to provide \$47,554 of this amount, and the prior service portion of the rate is expected to provide \$192,791. 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, 1987, totalled \$9,914 for coverage from January 1, 1987, through December 31, 1987.

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 \$3,800,000. The Environmental Protection Agency will finance seventy-five percent of the eligible project costs. The balance of the project costs will be financed by the Village. Total costs incurred to date are \$3,780,915.

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.

The system was completed and placed in service during May, 1987.



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 third 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 no 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.

NOTE 15. INSTALLMENT LOAN OBLIGATION

On May 19, 1986 the Village entered into a contract to purchase a 1986 Galion Motor Grader, model A-450E for total payments of \$74,231.64 in 84 installments of \$883.71 each beginning June 15, 1986. There is no prepayment penalty. During the year ended April 30, 1987 payments were as follows:

Installment Payments (11)	\$ 9,720.81
Prepayments	<u>10,000.00</u>
Total	\$ <u>19,720.81</u>



## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1987  
WITH COMPARITIVE FIGURES FOR APRIL 30, 1986

	APRIL 30,	
	1987	1986
REVENUES:		
Taxes -		
General Property	\$ 20,332	\$ 20,405
Replacement	1,921	1,643
Total	\$ 22,253	\$ 22,048
Intergovernmental Revenue -		
State Income Tax	\$ 61,270	\$ 52,966
Sales Tax	62,415	50,610
Total	\$ 123,685	\$ 103,576
Licenses -		
Vehicle and Vendor	\$ 7,205	\$ 7,465
Tavern	2,400	2,400
Dog	156	221
Total	\$ 9,761	\$ 10,086
Permits	\$ 649	\$ 616
Fines	\$ 23,835	\$ 26,542
Interest	\$ 3,499	\$ 3,907
Expenditure Reimbursements	\$ 2,779	\$ 704
Other -		
Special Police - Fees	\$ 1,106	\$ 1,521
Village Hall Rent	6,640	8,585
Sale of Equipment	2,000	1,899
Miscellaneous	29,246	13,056
Total	\$ 38,992	\$ 25,061
Total Revenues	\$ 225,453	\$ 192,540
EXPENDITURES	249,700	174,385
REVENUE OVER (UNDER) EXPENDITURES	\$( 24,247)	\$ 18,155
OTHER FINANCIAL SOURCES	30,115	0
FUND BALANCE, BEGINNING OF YEAR	36,296	18,141
FUND BALANCE, END OF YEAR	\$ 42,164	\$ 36,296

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



## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
 SCHEDULE OF EXPENDITURES  
 YEAR ENDED APRIL 30, 1987  
 WITH COMPARATIVE FIGURES FOR APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	1987	1986
GENERAL GOVERNMENT		
Village Officers' Salaries	\$ 17,728	\$ 17,667
Village Hall Salaries	4,977	5,221
Street Lighting	12,887	13,910
Telephone	3,766	3,884
Miscellaneous	3,952	2,221
Office Expense	1,681	1,262
Village Hall Expenditures	2,521	2,904
Legal Publications	792	1,025
Zoning	110	40
Attorney	8,640	9,540
Capital Outlay	17,743	0
Gas	4,641	7,302
Total General Government	\$ 79,438	\$ 64,976
Public Safety -		
Police Salaries	\$ 74,183	\$ 73,520
Dispatching Salaries	10,384	9,722
Police Department Expenditures	6,426	5,468
Special Police Expense	589	1,564
Capital Outlay	307	0
Total Public Safety	\$ 91,889	\$ 90,274
Streets and Highways -		
Street Salaries	\$ 19,966	\$ 18,374
Street Department Expenditures	0	207
Capital Outlay	57,615	0
Total Streets and Highways	\$ 77,581	\$ 18,581
Welfare -		
Employees Health Insurance	\$ 792	\$ 554
Total Expenditures	\$ 249,700	\$ 174,385

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, 1987

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 20,332
Replacement		1,921
Total		\$ 22,253
Intergovernmental Receipts -		
Sales Tax		\$ 61,966
State Income Tax		59,019
Total		\$ 120,985
Licenses -		
Vehicle and Vendor		\$ 7,205
Tavern		2,400
Dog		156
Total		\$ 9,761
Permits		\$ 649
Fines		\$ 24,199
Interest		\$ 3,499
Reimbursements		\$ 2,779
Other -		
Special Police Fees		\$ 1,106
Village Hall Rent		6,640
Miscellaneous		29,246
Sale of Equipment		2,000
Total		\$ 38,992
Total Receipts		\$ 223,117
DISBURSEMENTS	\$ 277,600	249,074
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$( 25,957)
OTHER FINANCIAL SOURCES		31,825
FUND BALANCE, BEGINNING OF YEAR		36,296
FUND BALANCE, END OF YEAR		\$ 42,164

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, 1987

	BUDGET	ACTUAL
GENERAL GOVERNMENT -		
Village Officers' Salaries	\$ 19,000	\$ 17,728
Village Hall Salaries	6,000	4,977
Street Lighting	15,000	12,714
Telephone	4,200	3,768
Dues	0	0
Miscellaneous	2,600	3,952
Office Disbursements	2,100	1,597
Village Hall Disbursements	3,500	2,019
Legal Publications	1,500	1,083
Zoning	250	110
Engineer	2,000	0
Attorney	10,000	8,640
Capital Outlay	26,500	17,743
Gas	0	4,935
Total General Government	\$ 92,650	\$ 79,266
PUBLIC SAFETY -		
Police Salaries and Dispatching Salaries	\$ 86,000	\$ 84,567
Special Police	2,000	589
Police Department Disbursements	15,000	5,972
Capital Outlay	2,250	307
Total Public Safety	\$ 105,250	\$ 91,435
STREETS AND HIGHWAYS -		
Street Salaries	\$ 34,000	\$ 19,966
Street Department Disbursements		
Capital Outlay	25,000	57,615
Total Streets and Highways	\$ 59,000	\$ 77,581
WELFARE -		
Employees Health Insurance	\$ 4,000	\$ 792
Total Disbursements	\$ 260,900	\$ 249,074

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



VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1987  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1986

ASSETS	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
Cash	\$ 5,286	\$ 84,250	\$ 25,728	\$ 1,737	\$ 2,576	\$ 1,369	\$ 18,680
Property Taxes Receivable				12,000	5,000		5,357
Due from Governmental Agencies		3,135					
Due from Other Funds			8,126				
TOTAL	\$ <u>5,286</u>	\$ <u>87,385</u>	\$ <u>33,854</u>	\$ <u>13,737</u>	\$ <u>7,576</u>	\$ <u>1,369</u>	\$ <u>24,037</u>
 <u>LIABILITIES AND MUNICIPAL EQUITY</u>							
LIABILITIES:							
Accounts Payable	\$ 1,073	\$ 9,900	\$ 706	\$ 1,059			\$ 1,777
Deferred Property Taxes				12,000	\$ 5,000		5,357
Due to Other Funds							
MUNICIPAL EQUITY:							
Fund Balance	4,213	77,485	33,148	678	2,576	\$ 1,369	16,903
TOTAL	\$ <u>5,286</u>	\$ <u>87,385</u>	\$ <u>33,854</u>	\$ <u>13,737</u>	\$ <u>7,576</u>	\$ <u>1,369</u>	\$ <u>24,037</u>

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



VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1987  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1986

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	EMPLOYEES HEALTH INSURANCE	UNEMPLOYMENT INSURANCE	TOTALS APRIL 30,	
						1987	1986
Cash	\$ 14,701		\$ 21,495	\$ 1,258	\$ 661	\$ 177,741	\$ 164,531
Property Taxes Receivable		\$ 5,357	4,286			32,000	55,638
Due from Governmental Agencies						3,135	2,952
Due from Other Funds						8,126	17,417
TOTAL	\$ 14,701	\$ 5,357	\$ 25,781	\$ 1,258	\$ 661	\$ 221,002	\$ 240,538
 <u>LIABILITIES AND MUNICIPAL EQUITY</u>							
LIABILITIES:							
Accounts Payable			\$ 1,182			\$ 15,697	\$ 5,510
Deferred Property Taxes		\$ 5,357	4,286			32,000	55,638
Due to Other Funds							1,356
MUNICIPAL EQUITY:							
Fund Balance	\$ 14,701		20,313	\$ 1,258	\$ 661	173,305	178,034
TOTAL	\$ 14,701	\$ 5,357	\$ 25,781	\$ 1,258	\$ 661	\$ 221,002	\$ 240,538

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, 1987  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1986

	FEDERAL REVENUE SHARING	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
REVENUES:							
Property Taxes			\$ 7,785	\$ 9,536	\$ 4,015	\$ 1,508	\$ 5,330
Intergovernmental Revenue	\$ 6,921	\$ 39,872					
Interest	657	4,353	1,281				
Other							2,750
Total Revenues	\$ <u>7,578</u>	\$ <u>44,225</u>	\$ <u>9,066</u>	\$ <u>9,536</u>	\$ <u>4,015</u>	\$ <u>1,508</u>	\$ <u>8,080</u>
EXPENDITURES:							
General Government	\$ 15				\$ 1,850		
Public Safety	2,940					\$ 1,568	
Streets and Highways		\$ 47,510					
Welfare			\$ 9,186	\$ 7,571			\$ 3,178
Recreation	1,434						
New Park	13,507						
Municipal Building	1,719						
Library	2,688						
Total Expenditures	\$ <u>22,303</u>	\$ <u>47,510</u>	\$ <u>9,186</u>	\$ <u>7,571</u>	\$ <u>1,850</u>	\$ <u>1,568</u>	\$ <u>3,178</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (14,725)	\$ ( 3,285)	\$ ( 120)	\$ 1,965	\$ 2,165	\$ ( 60)	\$ 4,902
TRANSFERS (TO) OTHER FUNDS							
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>18,938</u>	<u>80,770</u>	<u>33,268</u>	( 1,287)	<u>411</u>	<u>1,429</u>	<u>12,001</u>
FUND BALANCE (DEFICIT), END OF YEAR	\$ <u>4,213</u>	\$ <u>77,485</u>	\$ <u>33,148</u>	\$ <u>678</u>	\$ <u>2,576</u>	\$ <u>1,369</u>	\$ <u>16,903</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, 1987  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1986

	<u>TORT INSURANCE</u>	<u>POLICE</u>	<u>STREET AND BRIDGE</u>	<u>EMPLOYEES HEALTH INSURANCE</u>	<u>UNEMPLOYMENT INSURANCE</u>	<u>TOTALS APRIL 30, 1987</u>	<u>1986</u>
REVENUES:							
Property Taxes	\$ 7,525	\$ 5,330	\$ 15,882	\$ 8,029	\$ 2,507	\$ 67,447	\$ 63,550
Intergovernmental Revenue						46,793	53,656
Interest	1,503		1,254			9,048	10,047
Other						2,750	799
Total Revenues	\$ <u>9,028</u>	\$ <u>5,330</u>	\$ <u>17,136</u>	\$ <u>8,029</u>	\$ <u>2,507</u>	\$ <u>126,038</u>	\$ <u>128,052</u>
EXPENDITURES:							
General Government	\$ 9,914					\$ 11,779	\$ 13,355
Public Safety		\$ 5,330				9,838	16,460
Streets and Highways			\$ 12,505			60,015	35,720
Welfare				\$ 6,771	\$ 3,081	26,609	27,995
Recreation						4,612	1,907
New Park						13,507	6,117
Municipal Building						1,719	0
Library						2,688	1,083
Total Expenditures	\$ <u>9,914</u>	\$ <u>5,330</u>	\$ <u>12,505</u>	\$ <u>6,771</u>	\$ <u>3,081</u>	\$ <u>130,767</u>	\$ <u>102,637</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 886)	\$ 0	\$ 4,631	\$ 1,258	\$ ( 574)	\$ ( 4,729)	\$ 25,415
TRANSFERS (TO) OTHER FUNDS							
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>15,587</u>	<u>0</u>	<u>15,682</u>	<u>0</u>	<u>1,235</u>	<u>178,034</u>	<u>152,619</u>
FUND BALANCE (DEFICIT), END OF YEAR	\$ <u>14,701</u>	\$ <u>0</u>	\$ <u>20,313</u>	\$ <u>1,258</u>	\$ <u>661</u>	\$ <u>173,305</u>	\$ <u>178,034</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, 1987

	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						\$ 7,785		\$ 9,536		\$ 4,015
Intergovernmental Receipts		\$ 6,921		\$ 39,688						
Interest		657		4,353		1,281				
Total Receipts		\$ 7,578		\$ 44,041		\$ 9,066		\$ 9,536		\$ 4,015
DISBURSEMENTS:										
General Government		\$ 15							\$ 8,000	\$ 1,850
Public Safety	\$ 8,760	2,940								
Streets and Highways			\$ 114,000	\$ 37,609						
Welfare					\$ 12,000	\$ 9,298	\$ 15,000	\$ 7,095		
Recreation	2,000	1,459								
New Park	17,063	14,499								
Municipal Building	1,719	1,719								
Library	2,688	2,688								
Total Disbursements	\$ 32,230	\$ 23,320	\$ 114,000	\$ 37,609	\$ 12,000	\$ 9,298	\$ 15,000	\$ 7,095	\$ 8,000	\$ 1,850
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$(15,742)		\$ 6,432		\$( 232)		\$ 2,441		\$ 2,165
OTHER FINANCIAL SOURCES AND (USES)		1,017		( 9,717)		112		( 476)		0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		18,938		80,770		33,268		(1,287)		411
FUND BALANCE (DEFICIT), END OF YEAR		\$ 4,213		\$ 77,485		\$ 33,148		\$ 678		\$ 2,576

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, 1987

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE		POLICE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 1,508		\$ 5,330		\$ 7,525		\$ 5,330
Interest						1,503		
Other				2,750				
Total Receipts		\$ <u>1,508</u>		\$ <u>8,080</u>		\$ <u>9,028</u>		\$ <u>5,330</u>
DISBURSEMENTS:								
General Government	\$ 4,000	\$ 1,568			\$ 35,000	\$ 9,999		
Public Safety							\$ 7,000	\$ 5,330
Recreation			\$ 17,300	1,401				
Total Disbursements	\$ <u>4,000</u>	\$ <u>1,568</u>	\$ <u>17,300</u>	\$ <u>1,401</u>	\$ <u>35,000</u>	\$ <u>9,999</u>	\$ <u>7,000</u>	\$ <u>5,330</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ ( 60)		\$ 6,679		\$ ( 971)		\$ 0
OTHER FINANCIAL SOURCES AND (USES)		0		( 1,777)		85		0
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		<u>1,429</u>		<u>12,001</u>		<u>15,587</u>		<u>0</u>
FUND BALANCE (DEFICIT), END OF YEAR		\$ <u>1,369</u>		\$ <u>16,903</u>		\$ <u>14,701</u>		\$ <u>0</u>

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



VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1987

	STREET AND BRIDGE		EMPLOYEES HEALTH INSURANCE		UNEMPLOYMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 15,882		\$ 8,029		\$ 2,507	\$ 67,447	
Intergovernmental Receipts							46,609	
Interest		1,254					9,048	
Other							2,750	
Total Receipts		\$ 17,136		\$ 8,029		\$ 2,507	\$ 125,854	
DISBURSEMENTS:								
General Government							\$ 43,000	\$ 11,864
Public Safety							19,760	9,838
Streets and Highways	\$ 30,000	\$ 13,257					144,000	50,866
Welfare			\$ 0	\$ 6,771	\$ 4,000	\$ 3,081	31,000	26,245
Recreation							19,300	2,860
New Park							17,063	14,499
Municipal Building							1,719	1,719
Library							2,688	2,688
Total Disbursements	\$ 30,000	\$ 13,257	\$ 0	\$ 6,771	\$ 4,000	\$ 3,081	\$ 278,530	\$ 120,579
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 3,879		\$ 1,258		\$ ( 574)		\$ 5,275
OTHER FINANCIAL SOURCES AND (USES)		752		0		0		( 10,004)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR		15,682		0		1,235		178,034
FUND BALANCE (DEFICIT), END OF YEAR		\$ 20,313		\$ 1,258		\$ 661		\$ 173,305

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, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	1987	1986
REVENUES:		
Entitlements	\$ 6,921	\$ 14,204
Interest	657	1,717
Total Revenues	\$ <u>7,578</u>	\$ <u>15,921</u>
EXPENDITURES:		
General Government - Publications	\$ <u>15</u>	\$ <u>20</u>
Public Safety -		
Capital Outlay -		
Police Equipment	\$ 1,759	\$ 10,890
Sidewalks	<u>1,181</u>	<u>221</u>
Total Public Safety	\$ <u>2,940</u>	\$ <u>11,111</u>
Recreation -		
Utilities	\$ 1,409	\$ 1,113
Repairs and Maintenance	25	247
Other	0	546
Total Recreation	\$ <u>1,434</u>	\$ <u>1,906</u>
New Park -		
Maintenance	\$ 184	\$ 137
Capital Outlay	<u>13,323</u>	<u>5,981</u>
Total New Park	\$ <u>13,507</u>	\$ <u>6,118</u>
Municipal Building -		
New Roof	\$ <u>1,719</u>	\$ <u>0</u>
Library -		
Brighton Civic League, Librarian Salary	\$ <u>2,688</u>	\$ <u>1,083</u>
Total Expenditures	\$ <u>22,303</u>	\$ <u>20,238</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (14,725)	\$ ( 4,317)
FUND BALANCE, BEGINNING OF YEAR	<u>18,938</u>	<u>23,255</u>
FUND BALANCE, END OF YEAR	\$ <u>4,213</u>	\$ <u>18,938</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, 1987

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Entitlements		\$ 6,921
Interest		657
Total Receipts		\$ <u>7,578</u>
DISBURSEMENTS:		
General Government - Publications		\$ 15
Public Safety -		
Capital Outlay -		
Police Equipment		\$ 1,759
Sidewalks		1,181
Total Public Safety	\$ <u>8,760</u>	\$ <u>2,940</u>
Recreation-		
Utilities		\$ 1,434
Repairs and Maintenance		25
Total Recreation	\$ <u>2,000</u>	\$ <u>1,459</u>
New Park -		
Maintenance		\$ 188
Capital Outlay		14,311
Total New Park	\$ <u>17,063</u>	\$ <u>14,499</u>
Municipal Building -		
New Roof	\$ <u>1,719</u>	\$ <u>1,719</u>
Library -		
Brighton Civic League, Librarian Salary	\$ <u>2,688</u>	\$ <u>2,688</u>
Total Disbursements	\$ <u>32,230</u>	\$ <u>23,320</u>
RECEIPTS (UNDER) DISBURSEMENTS		\$(15,742)
OTHER FINANCIAL (USES)		1,017
FUND BALANCE, BEGINNING OF YEAR		<u>18,938</u>
FUND BALANCE, END OF YEAR		\$ <u>4,213</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, 1987  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	1987	1986
REVENUES:		
Allotments	\$ 39,872	\$ 39,452
Interest	4,353	4,784
Total Revenues	\$ 44,225	\$ 44,236
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 9,369	\$ 9,515
Rock	10,049	4,365
Engineering	1,821	3,431
Bid Letting	54	15
Equipment Rental	21,214	4,991
Other	5,003	1,057
Total Streets and Highways Expenditures	\$ 47,510	\$ 23,374
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 3,285)	\$ 20,862
FUND BALANCE, BEGINNING OF YEAR	80,770	59,908
FUND BALANCE, END OF YEAR	\$ 77,485	\$ 80,770

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, 1987

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Allotments		\$ 39,688
Interest		4,353
Total Receipts		\$ <u>44,041</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt		\$ 3,962
Rock		6,406
Engineering		1,821
Bid Letting		42
Equipment Rental		20,809
Other		4,569
Total Disbursements	\$ <u>114,000</u>	\$ <u>37,609</u>
RECEIPTS OVER DISBURSEMENTS		\$ 6,432
OTHER FINANCIAL (USES)		( 9,717)
FUND BALANCE, BEGINNING OF YEAR		<u>80,770</u>
FUND BALANCE, END OF YEAR		\$ <u>77,485</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, 1987  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1987</u>	<u>1986</u>
REVENUES:		
Property Taxes	\$ 7,785	\$ 10,517
Interest	1,281	1,299
Total Revenues	\$ <u>9,066</u>	\$ <u>11,816</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	\$ <u>9,186</u>	\$ <u>9,452</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 120)	\$ 2,364
FUND BALANCE, BEGINNING OF YEAR	<u>33,268</u>	<u>30,904</u>
FUND BALANCE, END OF YEAR	\$ <u>33,148</u>	\$ <u>33,268</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, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	<u>1987</u>	<u>1986</u>
REVENUES:		
Property Taxes	\$ 9,536	\$ 7,958
EXPENDITURES:		
Welfare -		
Social Security	<u>7,571</u>	<u>8,821</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 1,965	\$ ( 863)
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	( <u>1,287</u> )	( <u>424</u> )
FUND BALANCE (DEFICIT), END OF YEAR	\$ <u><u>678</u></u>	\$ ( <u><u>1,287</u></u> )

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



VILLAGE OF BRIGHTON, ILLINIOSSPECIAL REVENUE FUND  
AUDITSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1987  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1987</u>	<u>1986</u>
REVENUES:		
Property Taxes	\$ 4,015	\$ 2,487
EXPENDITURES:		
General Government -		
Audit	<u>1,850</u>	<u>3,294</u>
REVENUE (UNDER) EXPENDITURES	\$ 2,165	\$ ( 807)
FUND BALANCE, BEGINNING OF YEAR	<u>411</u>	<u>1,218</u>
FUND BALANCE, END OF YEAR	\$ <u>2,576</u>	\$ <u>411</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, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1987</u>	<u>1986</u>
REVENUES:		
Property Taxes	\$ <u>1,508</u>	\$ <u>398</u>
EXPENDITURES:		
General Government -		
Auto	\$ 0	\$ 62
Public Safety	\$ <u>1,568</u>	\$ <u>0</u>
	\$ <u>1,568</u>	\$ <u>62</u>
REVENUE OVER EXPENDITURES	\$ ( 60)	\$ 336
FUND BALANCE, BEGINNING OF YEAR	<u>1,429</u>	<u>1,093</u>
FUND BALANCE, END OF YEAR	\$ <u><u>1,369</u></u>	\$ <u><u>1,429</u></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, 1987  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1987</u>	<u>1986</u>
REVENUES:		
Property Taxes	\$ 5,330	\$ 2,985
Tree Memorials	1,000	0
Donations	1,750	0
Totals	\$ <u>8,080</u>	\$ <u>2,985</u>
EXPENDITURES:		
Recreation -		
Parks and Recreation	\$ <u>3,178</u>	\$ <u>0</u>
REVENUE OVER EXPENDITURES	\$ 4,902	\$ 2,985
FUND BALANCE, BEGINNING OF YEAR	<u>12,001</u>	<u>9,016</u>
FUND BALANCE, END OF YEAR	\$ <u><u>16,903</u></u>	\$ <u><u>12,001</u></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, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1987</u>	<u>1986</u>
REVENUES:		
Property Taxes	\$ 7,525	\$ 7,958
Interest	<u>1,503</u>	<u>1,193</u>
Total Revenues	\$ 9,028	\$ 9,151
EXPENDITURES:		
General Government -		
Insurance	<u>9,914</u>	<u>9,979</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 886)	\$ ( 828)
FUND BALANCE, BEGINNING OF YEAR	<u>15,587</u>	<u>16,415</u>
FUND BALANCE, END OF YEAR	\$ <u>14,701</u>	\$ <u>15,587</u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUND  
POLICESTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1987  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	1987	1986
REVENUE:		
Property Taxes	\$ 5,330	\$ 5,349
EXPENDITURES:		
Public Safety -		
Repairs	\$ 1,872	\$ 2,718
Clothing	1,326	741
Radio	491	535
Office	822	390
Camera	59	72
Telephone	227	0
Other	139	103
Equipment	0	279
Animal Control	48	46
Reimbursements	11	70
Dues	335	160
Training	0	235
Total Disbursements	\$ 5,330	\$ 5,349
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  
POLICESTATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1987

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ <u>5,330</u>
DISBURSEMENTS:		
Public Safety -		
Repairs		\$ 1,872
Clothing		1,326
Radio		491
Office		822
Camera		59
Equipment		0
Other		139
Animal Control		48
Reimbursements		11
Dues		335
Telephone		227
Total Disbursements	\$ <u>7,000</u>	\$ <u>5,330</u>
RECEIPTS (UNDER) DISBURSEMENTS		\$ 0
FUND BALANCE, BEGINNING OF YEAR		<u>0</u>
FUND BALANCE, END OF YEAR		\$ <u>0</u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUND  
 STREET AND BRIDGE  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 YEAR ENDED APRIL 30, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	1987	1986
REVENUE:		
Property Taxes	\$ 15,882	\$ 15,952
Interest	1,254	1,054
Total Revenue	\$ <u>17,136</u>	\$ <u>17,006</u>
EXPENDITURES:		
Streets and Highways -		
Gas	\$ 4,863	\$ 1,719
Rock	19	845
Cold Patch	160	1,466
Culverts	0	1,303
Supplies	489	449
Repairs	5,060	2,262
Street Signs	911	1,560
Asphalt	0	2,393
Uniform Expense	174	0
Other	829	349
Total Streets and Highways	\$ <u>12,505</u>	\$ <u>12,346</u>
REVENUE OVER EXPENDITURES	\$ 4,631	\$ 4,660
FUND BALANCE, BEGINNING OF YEAR	<u>15,682</u>	<u>11,022</u>
FUND BALANCE, END OF YEAR	\$ <u><u>20,313</u></u>	\$ <u><u>15,682</u></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, 1987

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 15,882
Interest		<u>1,254</u>
Total Receipts		\$ <u>17,136</u>
DISBURSEMENTS:		
Street and Highways -		
Gas		\$ 5,785
Rock		25
Cold Patch		160
Equipment		0
Repairs		5,215
Street Signs		580
Asphalt		0
Uniform Expense		174
Other		<u>1,318</u>
Total Disbursements	\$ <u>30,000</u>	\$ <u>13,257</u>
RECEIPTS OVER DISBURSEMENTS		\$ 3,879
OTHER FINANCIAL SOURCES		752
FUND BALANCE, BEGINNING OF YEAR		<u>15,682</u>
FUND BALANCE, END OF YEAR		\$ <u>20,313</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, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	<u>1987</u>	<u>1986</u>
REVENUE:		
Property Taxes	\$ 8,029	\$ 6,961
EXPENDITURES:		
Welfare -		
Health Insurance	<u>6,771</u>	<u>6,961</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 1,258	\$ 0
FUND BALANCE, BEGINNING OF YEAR	<u>0</u>	<u>0</u>
FUND BALANCE, END OF YEAR	\$ <u>1,258</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, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	YEAR ENDED APRIL 30,	
	<u>1987</u>	<u>1986</u>
REVENUE:		
Property Taxes	\$ 2,507	\$ 2,985
Refund of Unemployment Insurance	0	798
Total Revenues	\$ <u>2,507</u>	\$ <u>3,783</u>
EXPENDITURES:		
Welfare -		
Unemployment Insurance Expense	<u>3,081</u>	<u>2,761</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 574)	\$ 1,022
FUND BALANCE, BEGINNING OF YEAR	<u>1,235</u>	<u>212</u>
FUND BALANCE, END OF YEAR	\$ <u><u>661</u></u>	\$ <u><u>1,234</u></u>

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

VILLAGE OF BRIGHTON, ILLINOIS

DEBT SERVICE FUND  
APRIL 30, 1987  
WITH COMPARATIVE FIGURES FOR APRIL 30, 1986

	APRIL 30,	
	<u>1987</u>	<u>1986</u>
<u>ASSETS</u>		
Cash	\$ <u>19,536</u>	\$ <u>25,766</u>
<u>MUNICIPAL EQUITY</u>		
Fund Balance	\$ <u>19,536</u>	\$ <u>25,766</u>

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



VILLAGE OF BRIGHTON, ILLINOIS

DEBT SERVICE FUND  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 YEAR ENDED APRIL 30, 1987  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1986

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1987</u>	<u>1986</u>
REVENUES:		
Intergovernmental Revenue -		
Sales Tax	\$ 4,234	\$ 8,000
Interest	1,261	1,908
Total Revenues	<u>\$ 5,495</u>	<u>\$ 9,908</u>
EXPENDITURES:		
Principal Retired	\$ 10,000	\$ 9,000
Interest	1,725	2,242
Total Expenditures	<u>\$ 11,725</u>	<u>\$ 11,242</u>
REVENUE OVER (UNDER) EXPENDITURES	<u>\$( 6,230)</u>	<u>\$( 1,334)</u>
FUND BALANCE, BEGINNING OF YEAR	<u>25,766</u>	<u>27,100</u>
FUND BALANCE, END OF YEAR	<u>\$ 19,536</u>	<u>\$ 25,766</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
APRIL 30, 1987  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1986

ASSETS	APRIL 30, 1987							APRIL 30, 1986
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION	TOTAL
Cash	\$ 105,683	\$ 12,295	\$ 78,247		\$ 10,641	\$ 5,035	\$ 6,228	\$ 218,129
Investments - Time Certificates	\$ 10,000			\$ 185,000		\$ 15,000		\$ 210,000
RECEIVABLES:								
Grant							\$ 946	\$ 946
Accounts - Customers	\$ 66,596							66,596
Estimated Unbilled								10,706
Water Usage	10,706							10,706
Accrued Interest								759
Total Receivable	\$ 77,302						\$ 946	\$ 78,248
DUE FROM OTHER FUNDS								\$ 30,000
CONSTRUCTION IN PROGRESS								\$ 3,735,145
PROPERTY, PLANT AND EQUIPMENT, AT COST:								
Building and Land	\$ 34,749							\$ 34,749
Water System	877,481							877,481
Sewerage System	4,500,883							4,500,883
Tanks and Pumping Station	442,123							442,123
Equipment	87,870							87,870
Total	\$ 5,943,106							\$ 5,943,106
Less, Accumulated Depreciation	703,309							703,309
Net Property, Plant and Equipment	\$ 5,239,797							\$ 5,239,797
DEFERRED CHARGES:								
Unamortized Bond Discount	\$ 80,000							\$ 80,000
TOTAL	\$ 5,512,782	\$ 12,295	\$ 78,247	\$ 185,000	\$ 10,641	\$ 20,035	\$ 7,174	\$ 5,826,174
								\$ 6,008,264

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, 1987  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1986

LIABILITIES AND MUNICIPAL EQUITY	APRIL 30, 1987							APRIL 30, 1986
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	CONSTRUCTION	TOTAL
LIABILITIES:								
Accounts Payable	\$ 25,693						\$ 25,693	\$ 17,048
Contract Payable and Retainage Withheld								184,451
Customers' Deposits						\$ 20,035	20,035	18,280
Accrued Expenses	2,891						2,891	1,337
Due to Other Funds								30,000
Revenue Bonds Payable	1,525,000						1,525,000	1,545,000
Total Liabilities	\$ 1,553,584	\$ 0	\$ 0	\$ 0	\$ 0	\$ 20,035	\$ 0	\$ 1,796,116
MUNICIPAL EQUITY:								
Reserve For								
Authorized Construction								\$ 1,203,562
Current Bonds and Interest		\$ 12,295					\$ 12,295	( 2,706)
Extraordinary Repairs and Replacement			\$ 78,247				78,247	33,778
Additional Reserve for Bonds and Interest				\$ 185,000			185,000	171,000
Surplus					\$ 10,641		\$ 7,174	17,815
Total Reserves (Deficit)	\$ 0	\$ 12,295	\$ 78,247	\$ 185,000	\$ 10,641	\$ 0	\$ 7,174	\$ 293,357
Contributed Capital- Municipality	1,181,074							1,181,074
Contributed Capital- EPA Grant	2,536,700							2,536,700
Retained Earnings	241,424							241,424
Total Municipal Equity	\$ 3,959,198	\$ 12,295	\$ 78,247	\$ 185,000	\$ 10,641	\$ 0	\$ 7,174	\$ 4,252,555
TOTAL	\$ 5,512,782	\$ 12,295	\$ 78,247	\$ 185,000	\$ 10,641	\$ 20,035	\$ 7,174	\$ 5,826,174

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, 1987  
 WITH COMPARATIVE TOTALS FOR APRIL 30, 1986

	APRIL 30, 1987						APRIL 30, 1986
	<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	\$ 220,479	\$ ( 2,706)	\$ 33,778	\$ 171,000	\$ 10,114	\$ 3,779,483	\$ 4,212,148
NET INCOME	14,026	3,014	2,619	12,145		4,746	36,550
CONTRIBUTED CAPITAL - MUNICIPALITY	1,201,134						1,201,134
CONTRIBUTED CAPITAL - GRANT	2,579,781					3,860	2,583,641
TRANSFER (TO) FROM:							
Retirement of Bonds and Interest	184,613	(184,613)					
Required Under Bond Ordinances	( 228,450)	186,600	41,850				
Other	( 12,385)	10,000		1,855	527	(3,780,915)	(3,780,918)
EQUITY, END OF YEAR	\$ <u>3,959,198</u>	\$ <u>12,295</u>	\$ <u>78,247</u>	\$ <u>185,000</u>	\$ <u>10,641</u>	\$ <u>7,174</u>	\$ <u>4,252,555</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, 1987  
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1986

	OPERATION AND MAINTENANCE			BOND AND	DEPRECIATION	BOND AND	SURPLUS	CONSTRUCTION	TOTALS	
	WATER	SEWER	COMBINED	INTEREST		INTEREST			YEAR ENDED	
						RESERVE			APRIL 30,	
									1987	1986
REVENUES:										
Sale of Water	\$ 434,157		\$ 434,157						\$ 434,157	\$ 419,039
Sewer Charges		\$ 199,433	199,433						199,433	141,696
Connection Charges	3,300	1,200	4,500						4,500	4,800
Late Penalties	6,891	2,964	9,855						9,855	8,545
Commissions	439	438	877						877	870
Miscellaneous	1,804	493	2,297						2,297	3,015
Total Revenues	\$ 446,591	\$ 204,528	\$ 651,119	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 651,119	\$ 577,965
EXPENSES	271,438	105,124	376,562	0	0	0	0	0	376,562	349,408
OPERATING INCOME BEFORE DEPRECIATION	\$ 175,153	\$ 99,404	\$ 274,557	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 274,557	\$ 228,557
DEPRECIATION	25,168	76,804	101,972	0	0	0	0	0	101,972	39,533
OPERATING INCOME	\$ 149,985	\$ 22,600	\$ 172,585	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 172,585	\$ 189,024
OTHER INCOME (EXPENSE), NET:										
Interest Expense and Paying Agent Fees	\$(100,434)	\$( 65,229)	\$(165,663)						\$(165,663)	\$(168,143)
Investment Income and Other Income	3,552	3,552	7,104	\$ 3,014	\$ 0	\$ 12,145	\$ 0	\$ 4,746	29,628	56,001
Total Other Income and (Expense)	\$( 96,882)	\$( 61,677)	\$(158,559)	\$ 3,014	\$ 2,619	\$ 12,145	\$ 0	\$ 4,746	\$(136,035)	\$(112,142)
NET INCOME	\$ 53,103	\$( 39,077)	\$ 14,026	\$ 3,014	\$ 2,619	\$ 12,145	\$ 0	\$ 4,746	\$ 36,550	\$ 76,882

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, 1987

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1986

	OPERATION AND MAINTENANCE		TOTALS YEAR ENDED APRIL 30,	
	WATER	SEWER	1987	1986
EXPENSES:				
Water Purchased	\$ 170,972		\$ 170,972	\$ 166,528
Salaries and Wages -				
Management		\$ 23,000	23,000	9,857
Clerical	14,638	6,273	20,911	22,037
Maintenance	26,723	5,096	31,819	40,136
Meters and Materials	5,703	1,402	7,105	2,258
Repairs and Supplies	8,171	9,127	17,298	22,198
Insurance	8,276	3,549	11,825	11,946
Office	3,483	1,514	4,997	6,221
Utilities	8,576	44,467	53,043	28,857
Audit	1,680	720	2,400	3,556
Rent	2,345	1,005	3,350	3,000
Truck Maintenance	2,638	844	3,482	2,970
Miscellaneous	2,207	2,008	4,215	2,904
Payroll Taxes	8,900	5,187	14,087	12,430
Legal	1,010	433	1,443	2,296
Engineering				1,374
Service Contracts	6,116	499	6,615	8,100
Sludge Hauling				200
Bad Debts				2,540
Total Expenses	\$ 271,438	\$ 105,124	\$ 376,562	\$ 349,408

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



## VILLAGE OF BRIGHTON, ILLINOIS

ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 CHANGES IN EQUITY BALANCE  
 APRIL 30, 1987 AND 1986

	O P E R A T I O N S   A N D   M A I N T E N A N C E			
	<u>MUNICIPALITY</u> <u>CONTRIBUTIONS</u>	<u>EPA</u> <u>GRANT</u>	<u>RETAINED</u> <u>EARNINGS</u>	<u>TOTAL</u>
BALANCE, MAY 1, 1986	\$ 0	\$ 0	\$ 220,479	\$ 220,479
PLANT AND EQUIPMENT: Transferred from Construction Fund	1,201,134	2,579,781		3,780,915
NET INCOME APRIL 30, 1987			14,026	14,026
ALLOCATION OF DEPRECIATION ON NEW SEWER	( 20,060)	( 43,081)	63,141	
TRANSFERS TO (FROM) NET			( 56,222)	( 56,222)
BALANCE, APRIL 30, 1987	\$ <u>1,181,074</u>	\$ <u>2,536,700</u>	\$ <u>241,424</u>	\$ <u>3,959,198</u>

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

VILLAGE OF BRIGHTON, ILLINOISGENERAL LONG-TERM DEBT ACCOUNT GROUP  
STATEMENT OF GENERAL LONG-TERM DEBT

APRIL 30, 1987

WITH COMPARATIVE FIGURES FOR APRIL 30, 1986

	<u>APRIL 30,</u>	
	<u>1987</u>	<u>1986</u>
<u>ASSETS</u>		
Amount Available in Debt Service Fund	\$ 19,536	\$ 25,766
Amount to be Provided for Retirement of General Long-Term Debt	<u>33,911</u>	<u>4,234</u>
TOTAL	\$ <u>53,447</u>	\$ <u>30,000</u>
<u>LIABILITIES</u>		
General Obligation Bonds Payable - Village Hall Bonds, Dated March 1, 1969	\$ 20,000	\$ 30,000
Installment Obligation - 1986 Galion Motor Grader	<u>33,447</u>	<u>0</u>
Total	\$ <u>53,447</u>	\$ <u>30,000</u>

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



VILLAGE OF BRIGHTON, ILLINOIS

TAX RATES EXTENSIONS AND COLLECTIONS  
APRIL 30, 1987

<u>YEAR</u>	<u>TOTAL ASSESSED VALUE</u>	<u>TAX RATES</u>		
		<u>GENERAL</u>	<u>POLICE</u>	<u>CIVIL DEFENSE</u>
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
1986	7,143,138	.2860	.0750	

<u>YEAR</u>	<u>TAXES EXTENDED</u>		
	<u>GENERAL</u>	<u>POLICE</u>	<u>CIVIL DEFENSE</u>
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
1986	20,429	5,357	

1982  
1983  
1984  
1985  
1986

TABLE 1

TAX RATES									
IMRF	AUDIT	PARKS AND RECREATION	TORT INSURANCE	SOCIAL SECURITY	STREET LIGHTING	STREET AND BRIDGE	EMPLOYEES' HEALTH INSURANCE	UN- EMPLOYMENT INSURANCE	TOTAL
.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
	.0700	.0750	.3452	.1680		.0600		.0350	1.142

TAXES EXTENDED									
\$ 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
	5,000	5,357	24,658	12,000		4,286		2,500	79,587

TAXES COLLECTED			
TOTAL TAXES EXTENDED	TAXES COLLECTED	% OF TOTAL TAXES EXTENDED	UNCOLLECTED BALANCE AT APRIL 30,
\$ 85,035	\$ 84,532	99.41%	\$ 503
69,357	68,420	98.65	937
72,724	72,529	99.73	195
75,898	76,159	100.34	75,898
79,587			79,587