

VILLAGE OF BRIGHTON, ILLINOIS

REPORT AND FINANCIAL STATEMENTS

APRIL 30, 1990

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# 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 27, 1990

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

100 S. STATE ST.  
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(618) 498-6246

To the President  
and Board of Trustees  
Village of Brighton, Illinois

We have audited the combined financial statements of the funds and account groups of the Village of Brighton, Illinois and the combining, and individual fund financial statements as of and for the year ended April 30, 1990 as listed in the table of contents. These financial statements are the responsibility of the Village officials. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Village officials, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly the financial position of the Village of Brighton, Illinois, at April 30, 1990, and the results of its operations and of its proprietary fund type (water and sewer utility) 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, 1990, and the results of operations of its funds and the cash flows of its proprietary fund for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Our audit 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 audit 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

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To the President and  
Board of Trustees  
Village of Brighton, Illinois

We have audited the combined financial statements of the funds and account groups of the Village of Brighton, Illinois, for the year ended April 30, 1990, and have issued our report thereon dated June 27, 1990. As part of our audit, we made a study and evaluation of the system of internal accounting control to the extent we considered necessary to evaluate the systems as required by generally accepted auditing standards and the standards for financial compliance audits contained in the U.S. General Accounting Office Standards for Audit of Governmental Organizations, Programs, Activities, and Functions. For the purpose of this report, we have classified the significant internal accounting controls in the following categories:

1. Petty Cash
2. Cash and Investment Balances
3. Taxes
4. Claims and Grants
5. Interfund Transactions
6. Inventory of Supplies
7. Property and Equipment
8. Short Term Debt
9. Bonded Debt
10. Cash Receipts
11. Cash Disbursements
12. Payroll
13. Purchasing
14. Insurance
15. Financial System

Our study included all of the control categories listed above.

The purpose of our study and evaluation was to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the entity's financial statements. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole or on any of the categories of controls identified above.



The administration of the Village of Brighton, Illinois, is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgments by the administration are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide the administration with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with the administrations authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

Our study and evaluation, made for the limited purpose described in the first paragraph, would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control, taken as a whole or on any one of the categories of controls identified in the first paragraph. However, our study and evaluation disclosed no condition that we believe results in more than a relatively low risk that errors or irregularities in amounts that would be material in relation to the financial statements, may occur and not be detected within a timely period.

This report is intended solely for the use of the administration of the Village of Brighton, Illinois, and should not be used for any other purpose. This restriction is not intended to limit the distribution of this report which is a matter of public record.

Certified Public Accountants

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To the President and  
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Village of Brighton, Illinois

We have audited the combined financial statements of the funds and account groups of the Village of Brighton, Illinois for the year ended April 30, 1990, and have issued our report thereon dated June 27, 1990. Our examination was made in accordance with generally accepted auditing standards and the standards for financial and compliance audits contained in the Standards for Audit of Governmental Organizations, Programs, Activities, and Functions, issued by the U.S. General Accounting Office, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The administration of the Village of Brighton, Illinois, is responsible for the Village's compliance with laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the Village's compliance with laws and regulations, noncompliance with which could have a material effect on the general purpose financial statements.

The results of our tests indicate that for the items tested, the Village of Brighton, Illinois complied with those provisions of laws and regulations, noncompliance with which could have a material effect on the combined financial statements. Nothing came to our attention that caused us to believe that for the items not tested the Village of Brighton, Illinois, was not in compliance with laws or regulations, noncompliance with which could have a material effect on the Village's combined financial statements.

Certified Public Accountants

## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
APRIL 30, 1990

ASSETS	GOVERNMENTAL FUND TYPES		PROPRIETARY FUND TYPE ENTERPRISE FUND	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY) APRIL 30,	
	GENERAL FUND	SPECIAL REVENUE FUNDS		GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1990	1989
Cash	\$ 106,474	\$ 150,990	\$ 267,453		\$	524,917	\$ 496,850
Investments - Time Certificates			402,118			402,118	362,622
Property Taxes Receivable	20,500	77,075				97,575	86,875
Due from Governmental Agencies	33,171	4,005				37,176	25,644
Accounts Receivable and Unbilled Water Usage			84,324			84,324	76,907
Due from Other Funds		2,000				2,000	18,379
Fixed Assets (Net of Accumulated Depreciation)			5,101,774	\$ 602,002		5,703,776	5,713,819
Deferred Charges			79,225			79,225	80,000
<b>TOTAL</b>	<b>\$ 160,145</b>	<b>\$ 234,070</b>	<b>\$ 5,934,894</b>	<b>\$ 602,002</b>	<b>\$ 0</b>	<b>\$ 6,931,111</b>	<b>\$ 6,861,096</b>
<b>LIABILITIES AND MUNICIPAL EQUITY</b>							
Liabilities -							
Accounts Payable	\$ 5,634	\$ 3,023	\$ 28,732		\$	37,389	\$ 45,186
Customers' Deposits			19,085			19,085	20,845
Accrued Expenses	749		5,494			6,243	5,491
Due to Other Funds		2,000				2,000	18,379
Deferred Property Taxes	20,500	77,075				97,575	86,875
Bonds Payable			1,445,000			1,445,000	1,475,000
<b>Total Liabilities</b>	<b>\$ 26,883</b>	<b>\$ 82,098</b>	<b>\$ 1,498,311</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,607,292</b>	<b>\$ 1,651,776</b>
Municipal Equity -							
Investment in General Fixed Assets				\$ 602,002	\$	602,002	\$ 571,982
Fund Balance	\$ 133,262	\$ 151,972				285,234	220,766
Reserves			\$ 558,305			558,305	552,070
Contributed Capital			3,517,210			3,517,210	3,582,406
Retained Earnings			361,068			361,068	282,096
<b>Total Municipal Equity</b>	<b>\$ 133,262</b>	<b>\$ 151,972</b>	<b>\$ 4,436,583</b>	<b>\$ 602,002</b>	<b>\$ 0</b>	<b>\$ 5,323,819</b>	<b>\$ 5,209,320</b>
<b>TOTAL</b>	<b>\$ 160,145</b>	<b>\$ 234,070</b>	<b>\$ 5,934,894</b>	<b>\$ 602,002</b>	<b>\$ 0</b>	<b>\$ 6,931,111</b>	<b>\$ 6,861,096</b>

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

SCHEFFEL &amp; LOY, P.C.

## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND TYPES  
YEAR ENDED APRIL 30, 1990

	GOVERNMENTAL FUND TYPES			TOTALS (MEMORANDUM ONLY)	
	GENERAL	SPECIAL	DEBT	YEAR ENDED	
	FUND	REVENUE FUNDS	SERVICE FUND	1990	1989
REVENUES:					
Taxes	\$ 23,122	\$ 78,341		\$ 101,463	\$ 97,298
Intergovernmental	218,024	44,864		262,888	190,370
Licenses and Permits	10,450			10,450	11,931
Fines	9,133			9,133	15,388
Interest	4,724	8,083		12,807	10,077
Other	43,615	3,065		46,680	51,030
Total Revenues	\$ 309,068	\$ 134,353	\$ 0	\$ 443,421	\$ 376,094
EXPENDITURES:					
General Government	\$ 98,816	\$ 13,486		\$ 112,302	\$ 84,963
Public Safety	107,254	3,249		110,503	99,530
Streets and Highways	19,397	79,035		98,432	100,167
Welfare	9,234	31,216		40,450	26,413
Recreation	5,041	7,468		12,509	5,254
Library		4,757		4,757	5,131
Debt Service -					
Principal Retirement					44,336
Interest					1,784
Total Expenditures	\$ 239,742	\$ 139,211	\$ 0	\$ 378,953	\$ 367,578
REVENUE OVER (UNDER) EXPENDITURES	\$ 69,326	\$ ( 4,858)	\$ 0	\$ 64,468	\$ 8,516
OTHER FINANCIAL SOURCES (USES)					13,845
FUND BALANCE, BEGINNING OF YEAR	63,936	156,830	0	220,766	198,405
FUND BALANCE, END OF YEAR	\$ 133,262	\$ 151,972	\$ 0	\$ 285,234	\$ 220,766

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, 1990

	<u>GENERAL FUND</u>		<u>SPECIAL REVENUE FUNDS</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:				
Taxes		\$ 23,122		\$ 78,341
Intergovernmental		208,047		43,843
Licenses and Permits		10,450		
Fines		8,599		
Interest		4,724		8,083
Other		<u>43,615</u>		<u>3,065</u>
Total Receipts		\$ <u>298,557</u>		\$ <u>133,332</u>
DISBURSEMENTS:				
General Government	\$ 123,450	\$ 100,152	\$ 24,000	\$ 13,486
Public Safety	142,000	107,812	18,000	3,249
Streets and Highways	34,000	19,397	165,000	78,530
Welfare	4,000	9,234	45,000	31,216
Recreation	7,000	5,041	9,000	7,468
Library			<u>15,000</u>	<u>4,740</u>
Total Disbursements	\$ <u>310,450</u>	\$ <u>241,636</u>	\$ <u>276,000</u>	\$ <u>138,689</u>
RECEIPTS OVER DISBURSEMENTS		\$ 56,921		\$ ( 5,357)
OTHER FINANCIAL SOURCES (USES)		12,405		499
FUND BALANCE, BEGINNING OF YEAR		<u>63,936</u>		<u>156,830</u>
FUND BALANCE, END OF YEAR		\$ <u><u>133,262</u></u>		\$ <u><u>151,972</u></u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN MUNICIPAL EQUITY  
 PROPRIETARY FUND TYPE  
 WATERWORKS AND SEWERAGE ENTERPRISE FUND  
 YEAR ENDED APRIL 30, 1990  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUES:		
Sales of Water	\$ 451,603	\$ 456,254
Sewer Charges	203,048	206,328
Connection Charges	4,500	5,237
Late Penalties	11,319	11,453
Commissions	2,402	789
Miscellaneous	1,217	3,261
Total Revenues	\$ 674,089	\$ 683,322
EXPENSES:		
Water Purchased	\$ 166,783	\$ 191,040
Salaries and Wages -		
Management	28,569	25,404
Clerical	21,471	22,104
Maintenance	42,902	44,745
Meters and Materials	7,988	6,395
Repairs and Supplies	33,167	26,082
Insurance	12,719	12,242
Office Supplies & Expense	5,691	5,460
Utilities & Telephone	40,324	39,075
Audit	2,400	2,400
Rent	7,200	7,200
Truck Maintenance	7,578	5,584
Miscellaneous	2,990	2,105
Payroll Taxes	16,561	14,656
Legal	2,420	3,120
Engineering	19,348	11,854
Service Contracts	5,906	6,395
Bad Debts		7,529
Total Expenses	\$ 424,017	\$ 433,390
OPERATING INCOME BEFORE DEPRECIATION	\$ 250,072	\$ 249,932
DEPRECIATION	120,950	112,369
OPERATING INCOME	\$ 129,122	\$ 137,563
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$ ( 159,660)	\$ ( 161,225)
Interest Income and Other Income	50,548	42,174
Total Other Income (Expense)	\$ ( 109,112)	\$ ( 119,051)
NET INCOME	\$ 20,010	\$ 18,512
MUNICIPAL EQUITY, BEGINNING OF YEAR	4,416,572	4,398,060
MUNICIPAL EQUITY, END OF YEAR	\$ 4,436,582	\$ 4,416,572

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

## VILLAGE OF BRIGHTON, ILLINOIS

COMBINED WATERWORKS AND SEWERAGE FUNDS  
STATEMENT OF CASH FLOWS  
YEAR ENDED APRIL 30, 1990PROPRIETARY  
FUND TYPE  
ENTERPRISE  
(WATER & SEWER)

CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income		\$ 20,010
Add (Deduct) Items Not Affecting Cash		
Depreciation	\$ 120,950	
Decrease in Accounts Payable	( 8,145)	
Increase in Accounts Receivable	( 7,417)	
Increase in Accrued Expenses	2,386	
Decrease in Deferred Charges	775	
Net Cash From Operating Activities		108,549
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	( 39,496)	
Purchase of Equipment and Plant	( 80,886)	
Net Cash From Investing Activities		(120,382)
CASH FLOWS FROM FINANCING ACTIVITIES		
Decrease in Meter Deposits	\$( 1,760)	
Retirement of Revenue Bonds	( 30,000)	
Net Cash From Financing Activities		( 31,760)
NET INCREASE IN CASH		<u><u>\$( 23,583)</u></u>
CASH, MAY 1, 1989		\$ 291,036
NET INCREASE IN CASH		( 23,583)
CASH, APRIL 30, 1990		<u><u>\$ 267,453</u></u>

## 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 relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities 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 receipts 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, 1990 and 1989:

<u>Fund</u>	<u>Fund Balance</u> <u>April 30,</u>	
	<u>1990</u>	<u>1989</u>
Library	\$ 1,302	<u><u>\$(4,797)</u></u>

Expenditures in the following funds exceeded their budgets at April 30, 1990 and 1989:

<u>Fund</u>	<u>Amount Expenditures</u> <u>Exceed the Budgets</u> <u>April 30,</u>	
	<u>1990</u>	<u>1989</u>

NONE

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>Additions</u>	<u>Balance</u> <u>April 30,</u>
<u>Due To</u>	<u>Due From</u>	<u>1989</u>	<u>(Repayments)</u>	<u>1990</u>
Illinois Municipal Retirement	Library	\$ 5,000	\$( 3,000)	\$ 2,000
Tort Insurance	General Fund	<u>13,379</u>	<u>(13,379)</u>	<u>0</u>
		<u>\$ 18,379</u>	<u>\$(16,379)</u>	<u>\$ 2,000</u>

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows;

	<u>Balance</u> <u>May 1, 1989</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>April 30, 1990</u>
Land	\$ 132,535	\$ 17,167		\$ 149,702
Land Improvements	65,725			65,725
Buildings	202,398			202,398
Equipment -				
Office	7,342			7,342
Auditorium and				
Kitchen	5,981			5,981
Street Department	117,237	46,267	\$(35,836)	127,668
Police Department	33,278	1,350		34,628
Park	2,986	1,072		4,058
Library	4,500			4,500
Total	\$ 571,982	\$ 65,856	\$(35,836)	\$ 602,002

A summary of proprietary fund type property, plant and equipment at April 30, 1990 and 1989, follows:

	<u>1990</u>	<u>1989</u>
Land and Buildings	\$ 34,749	\$ 34,749
Water System	1,010,186	940,548
Sewer Plant	4,521,866	4,521,866
Tanks and Pumping Station	442,123	442,123
Equipment	135,645	124,396
Total	\$ 6,144,569	\$ 6,063,682
Less, Accumulated Depreciation	1,042,795	921,845
Net Property, Plant and Equipment	\$ 5,101,774	\$ 5,141,837

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended April 30, 1990:

	<u>Revenue Bonds</u>
Bonds payable at May 1, 1989	\$ 1,475,000
Bonds issued this fiscal year	0
Bonds retired this fiscal year	( 30,000)
Bonds payable at April 30, 1990	\$ 1,445,000
Bonds payable at April 30, 1990 -	
Payable in next fiscal year	\$ 30,000
Payable in subsequent	
fiscal years	1,415,000
Total	\$ 1,445,000

NOTE 5. BONDED DEBT DATA (Continued)

Bonds payable at April 30, 1990 are comprised of the following individual issues:

- a) A revenue bond issue dated November 1, 1983, provides for serial retirement of \$1,500,000 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, 1990, including interest payments of \$1,914,613 follows:

<u>Due in Fiscal Years</u> <u>Ending April 30,</u>	<u>Revenue</u>	<u>Total</u>
1991	\$ 184,613	\$ 184,613
1992-1996	923,462	923,462
1997-2001	910,738	910,738
2002-2006	881,788	881,788
2007-2009	<u>459,012</u>	<u>459,012</u>
	\$ 3,359,613	\$ 3,359,613

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of April 30, 1990	\$ 7,414,618
Debt limit - 8.625% of assessed valuation	\$ 639,511
Less, general obligation bonded indebtedness	<u>0</u>
Legal debt margin	\$ 639,511

NOTE 7. WATERWORKS AND SEWERAGE FUND REVENUE BONDS RESERVE REQUIREMENTS

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

a) 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 replacement to the system for which no other funds are available
e) Surplus	The amount remaining after payment into the above for 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

A. Plan Description

The employer contributes to the Illinois Municipal Retirement Fund ("IMRF"), an agent-multiple-employer public employee retirement system that acts as a common investment and administrative agent for 2,464 local governments and school districts in Illinois. The employer's total payroll for the year ended December 31, 1989 was \$229,787. Of this amount, \$192,882 in payroll earnings were reported to and covered by the IMRF system.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Pension benefits vest after eight years of service. Participating members who retire at or after age 60 with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3 percent of their final rate of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits.

NOTE 8. RETIREMENT COMMITMENT (Continued)

Participating members are required to contribute 4.5 percent of their annual salary to IMRF. The employer is required to contribute the remaining amounts necessary to fund the System, using the actuarial basis specified by statute.

B. Related Party Transactions

There were no securities of the employer and related parties included in the System's assets.

C. Funding Status and Progress

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of IMRF on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to IMRF.

The pension benefit obligation was computed as part of an actuarial valuation performed as of December 31, 1989. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 7% a year compounded annually, (b) projected salary increases of 3.75% a year compounded annually, attributable to inflation, (c) additional projected salary increases of 1% a year, attributable to seniority/merit, and (d) postretirement benefit increases of 3% annually.

Total unfunded pension benefit obligation applicable to the employer's employees was \$160,969 at December 31, 1989, determined as follows:

Pension benefit obligation:

Terminated employees not yet receiving benefits	\$ 0
---	------

Current employees -

Accumulated employee contributions	
including allocated investment earnings	39,000
Employer-financed vested	63,768
Employer-financed nonvested	<u>33,836</u>

Total pension benefit obligation	\$ 136,604
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Net assets available for benefits	
at cost (market value is \$(34,668))	( <u>24,365</u> )

Unfunded pension benefit obligation	<u>\$ 160,969</u>
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VILLAGE OF BRIGHTON, ILLINOIS

REQUIRED SUPPLEMENTARY INFORMATION  
ANALYSIS OF FUNDING PROGRESS  
APRIL 30, 1990

<u>YEAR</u>	<u>PENSION BENEFIT OBLIGATION</u>	<u>ASSETS AT COST</u>	<u>PERCENT FUNDED (2)/(1)</u>	<u>UNFUNDED PENSION OBLIGATION (1)-(2)</u>	<u>ANNUAL COVERED PAYROLL</u>	<u>UNFUNDED AS PERCENT OF PAYROLL(3)/(4)</u>
1989	136,604	(24,365)	0	160,969	192,882	83.45
1988	139,857	(34,668)	0	174,525	198,245	88.04
1987	99,933	(55,108)	0	155,041	192,368	80.60

NOTE 8. RETIREMENT COMMITMENT (Continued)

The pension benefit obligation applicable to retirees and beneficiaries currently receiving benefits is not included in the above schedule due to the fact that this obligation was transferred from the employer to IMRF as a whole when the annuity became payable.

Changes\* in the actuarial assumptions, benefit provisions, and methodology are reflected in the December 31, 1989 pension benefit obligation shown above. This amount has been calculated by the IMRF actuary using the measure described above. The dollar effect of these changes on the pension benefit obligation was not economically determinable on an individual employer basis by IMRF.

D. Actuarially Determined Contribution Requirements and Contribution Made

The IMRF funding policy provides for actuarially determined monthly contributions at rates that will accumulate sufficient assets to pay benefits when due without having to be increased for future generations of taxpayers. The contribution rate for normal cost is determined using the entry age normal actuarial funding method. IMRF used the level percentage of payroll method to amortize the unfunded liability over an open-ended 40 year period.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation as described in C above, except that the changes described below were not taken into account.

The contributions by the EMPLOYER to IMRF for 1989 of \$20,677 were charged to the EMPLOYER'S account and were based on a contribution rate that was calculated in accordance with actuarially determined requirements computed through an actuarial valuation performed as of December 31,, 1987. The contribution consisted of (a) \$13,386 normal cost (6.94 percent of 1989 covered payroll) (b) \$7,290 amortization of the unfunded actuarial accrued liability and disability cost (3.78 percent of 1989 covered payroll). The EMPLOYER CONTRIBUTED \$20,677. (10.72 percent of 1989 covered payroll); employees contributed \$8,675. (4.5 percent of 1989 covered payroll).

Changes\* in the actuarial assumptions, benefit provisions, and methodology which took place in 1987 and explained below, are incorporated in the 1989 to 1991 employer contribution rates. Separate dollar effects of each change were not economically determinable by IMRF.

NOTE 8. RETIREMENT COMMITMENT (Continued)

E. Other Information

For the year ended 1989, no employer assets had been accumulated to fund the pension benefit obligation. Unfunded pension benefit obligation represented 83.45 percent of the annual payroll for participating members covered by IMRF for 1989. Showing unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation for analysis purposes. In addition, for the year ended 1989 the contributions to IMRF, all made in accordance with actuarially determined requirements, were 10.72 percent of annual covered payroll. Comparisons which are required, can be provided by referring to figures shown in prior GASB 5 letters.

\*Digest of Changes:

Three areas of changes discussed below have been incorporated in the 1989 and 1990 employer contribution rates and in the December 31, 1989 pension benefit obligation. The changes due to actuarial assumptions will be phased into the employer contribution rate over a 3-year period, for those employers that have 6 or more employees and have positive net asset balances, and over a 2-year period for all other employers.

The following changes in actuarial assumptions were based upon the 1984-86 experience study: (1) A single assumed retirement age for all employees has been replaced by rates which vary by age. (2) The 1983 Group Annuity Mortality Table has been adopted for use in mortality rate calculations for female employees and annuitants. The 1971 Group Annuity Mortality Table, actuarially adjusted to reflect actual experience has been retained for male employees and annuitants. (3) Disability rates have been decreased to reflect actual experience. (4) Salary rate growth has been increased from 4.50% to 4.75%. (5) Termination rate assumptions have been modified to set up distinct rates for employees with 5, 6, or 7 years of service.

The following statutory benefit changes, resulting from the passage of Public Act 85-0941, will have been implemented in 1988: (1) The 3% annual increase to retired members has been extended to surviving spouse annuitants and to members receiving total and permanent disability payments. (2) The \$1,000 death benefit payable to the survivor of a retired member has been increased to \$3,000. Beginning January 1, 1988, the cost of this benefit will be amortized by inclusion in the retirement contribution rate and removed from the pooled death and disability contribution rate. (3) The early retirement pension discount has been reduced from 1/2% to 1/4% per month.

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, 1990, totalled approximately \$24,000 for coverage from May 1, 1989, thru April 30, 1990.

NOTE 10. 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 Brighton \$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 is recognized on the General Fund when received.

The sales price will be received in ten equal installments of \$1,500 beginning on February 1, 1985, and ending February 1, 1994. The sixth installment of \$1,500 was received during the current year end. The installments bear no interest.

NOTE 11. 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.

NOTE 11 Long-Term Receivable (Continued)

- 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 12. 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 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 13. 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 14. CASH AND CERTIFICATES OF DEPOSIT

Category #1 includes deposits covered by depositing insurance or collateral held by the Village in the Village's name.

Category #2 includes deposits covered by collateral held by the financial institutions trust department in the Village's name.

Category #3 includes deposits which are uncollateralized or the collateral is held by the financial institutions trust department but not the Village's name.

(A) Cash and Certificates of Deposit

The following table categorized the cash and certificates of deposit according to levels of risk.

	Category #1	Category #2	Category #3	Carrying Amount	Market Value
Money Market Account	\$ 524,917			\$ 524,917	\$ 524,917
Certificates of Deposit	299,084		\$ 103,034	402,118	402,118
	<u>\$ 824,001</u>		<u>\$ 103,034</u>	<u>\$ 927,035</u>	<u>\$ 927,035</u>

## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1990  
WITH COMPARATIVE FIGURES FOR APRIL 30, 1989

	APRIL 30,	
	1990	1989
REVENUES:		
Taxes -		
General Property	\$ 20,157	\$ 21,115
Replacement	2,965	2,288
Total	\$ 23,122	\$ 23,403
Intergovernmental Revenue -		
State Income Tax	\$ 82,339	\$ 70,747
State Surcharge Tax	46,587	0
Sales Tax	87,360	78,458
Photo Processing Tax	1,738	0
Total	\$ 218,024	\$ 149,205
Licenses -		
Vehicle and Vendor	\$ 6,724	\$ 8,404
Tavern	2,400	2,400
Dog	266	213
Total	\$ 9,390	\$ 11,017
Permits	\$ 1,060	\$ 914
Fines	\$ 9,133	\$ 15,388
Interest	\$ 4,724	\$ 2,353
Other -		
Franchise Fees	\$ 8,008	\$ 8,010
Village Hall Rent	8,050	8,335
Equipment Rental	18,544	21,395
Miscellaneous	9,013	6,878
Total	\$ 43,615	\$ 44,618
Total Revenues	\$ 309,068	\$ 246,898
EXPENDITURES	239,742	236,625
REVENUE OVER (UNDER) EXPENDITURES	\$ 69,326	\$ 10,273
OTHER FINANCIAL SOURCES (USES)	0	14,662
FUND BALANCE, BEGINNING OF YEAR	63,936	39,001
FUND BALANCE, END OF YEAR	\$ 133,262	\$ 63,936

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

## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
 SCHEDULE OF EXPENDITURES  
 YEAR ENDED APRIL 30, 1990  
 WITH COMPARATIVE FIGURES FOR APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
GENERAL GOVERNMENT		
Village Officers' Salaries	\$ 22,816	\$ 18,870
Village Hall Salaries	5,689	5,967
Street Lighting	16,949	15,776
Telephone	3,085	3,198
Miscellaneous	5,562	4,941
Office Expense	1,978	1,929
Village Hall Expenditures	7,706	3,579
Legal Publications	770	579
Zoning	150	456
Attorney	12,000	11,700
Capital Outlay	17,167	3,232
Gas	4,944	2,774
Total General Government	\$ 98,816	\$ 73,001
Public Safety -		
Police Salaries	\$ 79,086	\$ 66,363
Dispatching Salaries	7,458	6,500
Police Department Expenditures	20,330	13,441
Capital Outlay	380	11,890
Total Public Safety	\$ 107,254	\$ 98,194
Streets and Highways -		
Street Salaries	\$ 19,397	\$ 22,615
Total Streets and Highways	\$ 19,397	\$ 22,615
Welfare -		
Employees Health Insurance	\$ 9,234	\$ 7,270
Debt Service -		
Principal		\$ 34,336
Interest		1,209
Total Debt Service	\$ 0	\$ 35,545
Parks and Recreation -		
Park Salaries	\$ 2,551	
Recreation Salaries	2,490	
Total Parks and Recreation	\$ 5,041	\$ 0
Total Expenditures	\$ 239,742	\$ 236,625

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, 1990

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 20,157
Replacement		<u>2,965</u>
Total		\$ <u>23,122</u>
Intergovernmental Receipts -		
Sales Tax		\$ 86,494
State Surcharge Tax		39,025
State Income Tax		81,121
Photoprocessing Tax		<u>1,407</u>
Total		\$ <u>208,047</u>
Licenses -		
Vehicle and Vendor		\$ 6,724
Tavern		2,400
Dog		<u>266</u>
Total		\$ <u>9,390</u>
Permits		\$ <u>1,060</u>
Fines		\$ <u>8,599</u>
Interest		\$ <u>4,724</u>
Other -		
Franchise Fees		\$ 8,008
Village Hall Rent		8,050
Miscellaneous		9,013
Equipment Rental		<u>18,544</u>
Total		\$ <u>43,615</u>
Total Receipts		\$ 298,557
DISBURSEMENTS	\$ 310,450	<u>241,636</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 56,921
OTHER FINANCIAL SOURCES (USES)		12,405
FUND BALANCE, BEGINNING OF YEAR		<u>63,936</u>
FUND BALANCE, END OF YEAR		<u>\$ 133,262</u>

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



## VILLAGE OF BRIGHTON, ILLINOIS

GENERAL FUND  
 SCHEDULE OF DISBURSEMENTS - BUDGET (CASH BASIS) AND ACTUAL  
 YEAR ENDED APRIL 30, 1990

	<u>BUDGET</u>	<u>ACTUAL</u>
GENERAL GOVERNMENT -		
Village Officers' Salaries	\$ 28,000	\$ 22,816
Village Hall Salaries	7,500	5,689
Street Lighting	18,000	16,942
Telephone	1,500	3,088
Miscellaneous	2,000	6,999
Office Expense	3,000	1,704
Village Hall Expenditures	11,250	9,198
Legal Publications	1,500	486
Zoning	700	150
Attorney	12,000	12,000
Capital Outlay	38,000	16,220
Gas		4,860
Total General Government	\$ <u>123,450</u>	\$ <u>100,152</u>
PUBLIC SAFETY -		
Police Salaries and Dispatching Salaries	\$ 111,500	\$ 86,544
Police Department Expenses	30,500	20,888
Capital Outlay		380
Total Public Safety	\$ <u>142,000</u>	\$ <u>107,812</u>
STREETS AND HIGHWAYS -		
Street Salaries	\$ <u>34,000</u>	\$ <u>19,397</u>
WELFARE -		
Employees Health Insurance	\$ <u>4,000</u>	\$ <u>9,234</u>
PARKS AND RECREATION -		
Park Salaries		\$ 2,551
Recreation Salaries		<u>2,490</u>
Total Parks and Recreation	\$ <u>7,000</u>	\$ <u>5,041</u>
Total Expenditures	\$ <u>310,450</u>	\$ <u>241,636</u>

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

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1990  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1989

<u>ASSETS</u>	<u>MOTOR FUEL TAX</u>	<u>ILLINOIS MUNICIPAL RETIREMENT</u>	<u>SOCIAL SECURITY</u>	<u>AUDIT</u>	<u>CIVIL DEFENSE</u>	<u>PARK AND RECREATION</u>
CASH	\$ 34,554	\$ 18,153	\$ 7,586	\$ 7,001	\$ 2,788	\$ 1,680
PROPERTY TAXES RECEIVABLE		7,900	16,000	4,000	3,500	5,350
DUE FROM GOVERNMENTAL AGENCIES	4,005					
DUE FROM OTHER FUNDS		2,000				
TOTAL	\$ 38,559	\$ 28,053	\$ 23,586	\$ 11,001	\$ 6,288	\$ 7,030
<u>LIABILITIES AND MUNICIPAL EQUITY</u>						
LIABILITIES:						
Accounts Payable	\$ 142	\$ 1,203	\$ 421			\$ 256
Deferred Property Taxes		7,900	16,000	\$ 4,000	\$ 3,500	5,350
Due to Other Funds						
MUNICIPAL EQUITY:						
Fund Balance	38,417	18,950	7,165	7,001	2,788	1,424
TOTAL	\$ 38,559	\$ 28,053	\$ 23,586	\$ 11,001	\$ 6,288	\$ 7,030

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

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
APRIL 30, 1990  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1989

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS APRIL 30,	
						1990	1989
CASH	\$ 33,169	\$ 10,751	\$ 26,157	\$ 3,345	\$ 5,806	\$ 150,990	\$ 143,087
PROPERTY TAXES RECEIVABLE	8,000	5,350	4,275	10,700	12,000	77,075	66,375
DUE FROM GOVERNMENTAL AGENCIES						4,005	2,984
DUE FROM OTHER FUNDS						2,000	18,379
TOTAL	\$ 41,169	\$ 16,101	\$ 30,432	\$ 14,045	\$ 17,806	\$ 234,070	\$ 230,825
 <u>LIABILITIES AND MUNICIPAL EQUITY</u>							
LIABILITIES:							
Accounts Payable			\$ 958	\$ 43		\$ 3,023	\$ 2,620
Deferred Property Taxes	\$ 8,000	\$ 5,350	4,275	10,700	\$ 12,000	77,075	66,375
Due to Other Funds				2,000		2,000	5,000
MUNICIPAL EQUITY:							
Fund Balance	33,169	10,751	25,199	1,302	5,806	151,972	156,830
TOTAL	\$ 41,169	\$ 16,101	\$ 30,432	\$ 14,045	\$ 17,806	\$ 234,070	\$ 230,825

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

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1990

	<u>STREET AND BRIDGE</u>		<u>LIBRARY</u>		<u>UNEMPLOYMENT INSURANCE</u>		<u>TOTAL</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:								
Property Taxes		\$ 16,820		\$ 10,668		\$ 8,908	\$ 78,341	
Intergovernmental Receipts							43,843	
Interest		2,678		74		68	8,083	
Other		<u>2,257</u>		<u>114</u>			<u>3,065</u>	
Total Receipts		\$ <u>21,755</u>		\$ <u>10,856</u>		\$ <u>8,976</u>	\$ <u>133,332</u>	
DISBURSEMENTS:								
General Government							\$ 13,486	
Public Safety							3,249	
Streets and Highways		\$ 25,007					78,530	
Welfare						\$ 7,155	31,216	
Recreation							7,468	
Library				\$ 4,740			<u>4,740</u>	
Total Disbursements	\$ <u>75,000</u>	\$ <u>25,007</u>	\$ <u>15,000</u>	\$ <u>4,740</u>	\$ <u>9,000</u>	\$ <u>7,155</u>	\$ <u>248,900</u>	\$ <u>138,689</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ ( 3,252)		\$ 6,116		\$ 1,821		\$ ( 5,357)
OTHER FINANCIAL SOURCES AND (USES)		( 510)		( 17)		0		499
FUND BALANCE, BEGINNING OF YEAR		<u>28,961</u>		( <u>4,797</u> )		<u>3,985</u>		<u>156,830</u>
FUND BALANCE, END OF YEAR		\$ <u>25,199</u>		\$ <u>1,302</u>		\$ <u>5,806</u>		\$ <u>151,972</u>

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

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1990

	<u>CIVIL DEFENSE</u>		<u>PARKS AND RECREATION</u>		<u>TORT INSURANCE</u>		<u>POLICE</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:								
Property Taxes		\$ 3,528		\$ 5,289		\$ 5,937		\$ 5,289
Interest		27		40		2,001		
Other				386		308		40
Total Receipts		\$ <u>3,555</u>		\$ <u>5,715</u>		\$ <u>8,246</u>		\$ <u>5,329</u>
DISBURSEMENTS:								
General Government						\$ 11,636		
Public Safety		\$ 3,249						
Recreation				\$ 7,468				
Total Disbursements	\$ <u>7,000</u>	\$ <u>3,249</u>	\$ <u>9,000</u>	\$ <u>7,468</u>	\$ <u>20,000</u>	\$ <u>11,636</u>	\$ <u>11,000</u>	\$ <u>0</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 306		\$ ( 1,753)		\$ ( 3,390)		\$ 5,329
OTHER FINANCIAL SOURCES AND (USES)		0		0		0		0
FUND BALANCE, BEGINNING OF YEAR		2,482		3,177		36,559		5,422
FUND BALANCE, END OF YEAR		\$ <u>2,788</u>		\$ <u>1,424</u>		\$ <u>38,169</u>		\$ <u>10,751</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, 1990

	MOTOR FUEL TAX		ILLINOIS MUNICIPAL RETIREMENT		SOCIAL SECURITY		AUDIT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes				\$ 5,937		\$ 12,993		\$ 2,972
Intergovernmental Receipts		\$ 43,843						
Interest		<u>1,669</u>		<u>1,364</u>		<u>100</u>		<u>22</u>
Total Receipts		\$ <u>45,512</u>		\$ <u>7,301</u>		\$ <u>13,093</u>		\$ <u>2,994</u>
DISBURSEMENTS:								
General Government								\$ 1,850
Public Safety								
Street and Highways		\$ 53,523						
Welfare				\$ 12,869		\$ 11,192		
New Park								
Library								
Total Disbursements	\$ 90,000	\$ <u>53,523</u>	\$ 15,000	\$ <u>12,869</u>	\$ 18,000	\$ <u>11,192</u>	\$ 4,000	\$ <u>1,850</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ ( 8,011)		\$ ( 5,568)		\$ 1,901		\$ 1,144
OTHER FINANCIAL SOURCES AND (USES)		1,026		0		0		0
FUND BALANCE BEGINNING OF YEAR		<u>45,402</u>		<u>24,518</u>		<u>5,264</u>		<u>5,857</u>
FUND BALANCE END OF YEAR		\$ <u>38,417</u>		\$ <u>18,950</u>		\$ <u>7,165</u>		\$ <u>7,001</u>

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

SCHEFFEL & LOY, P.C.

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1990  
WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1989

	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS APRIL 30, 1990	1989
REVENUES:							
Property Taxes	\$ 5,937	\$ 5,289	\$ 16,820	\$ 10,668	\$ 8,908	\$ 78,341	\$ 73,895
Intergovernmental Revenue						44,864	41,165
Interest	2,001	40	2,678	74	68	8,083	7,399
Other	308		2,257	114		3,065	6,412
Total Revenues	\$ 8,246	\$ 5,329	\$ 21,755	\$ 10,856	\$ 8,976	\$ 134,353	\$ 128,871
EXPENDITURES:							
General Government	\$ 11,636					\$ 13,486	\$ 11,957
Public Safety			\$ 25,517			3,249	1,336
Streets and Highways						79,035	77,552
Welfare					\$ 7,155	31,216	19,143
Recreation						7,468	5,254
Library				\$ 4,757		4,757	5,131
Total Expenditures	\$ 11,636	\$ 0	\$ 25,517	\$ 4,757	\$ 7,155	\$ 139,211	\$ 120,373
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 3,390)	\$ 5,329	\$ ( 3,762)	\$ 6,099	\$ 1,821	\$ ( 4,858)	\$ 8,498
FUND BALANCE, BEGINNING OF YEAR	36,559	5,422	28,961	( 4,797)	3,985	156,830	148,332
FUND BALANCE, END OF YEAR	\$ 33,169	\$ 10,751	\$ 25,199	\$ 1,302	\$ 5,806	\$ 151,972	\$ 156,830

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, 1990  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1989

	<u>MOTOR FUEL TAX</u>	<u>ILLINOIS MUNICIPAL RETIREMENT</u>	<u>SOCIAL SECURITY</u>	<u>AUDIT</u>	<u>CIVIL DEFENSE</u>	<u>PARKS AND RECREATION</u>
REVENUES:						
Property Taxes		\$ 5,937	\$ 12,993	\$ 2,972	\$ 3,528	\$ 5,289
Intergovernmental Revenue	\$ 44,864					
Interest	1,669	1,364	100	22	27	40
Other						386
Total Revenues	\$ <u>46,533</u>	\$ <u>7,301</u>	\$ <u>13,093</u>	\$ <u>2,994</u>	\$ <u>3,555</u>	\$ <u>5,715</u>
EXPENDITURES:						
General Government				\$ 1,850		
Public Safety					\$ 3,249	
Streets and Highways	\$ 53,518					
Welfare		\$ 12,869	\$ 11,192			
Recreation						\$ 7,468
Library						
Total Expenditures	\$ <u>53,518</u>	\$ <u>12,869</u>	\$ <u>11,192</u>	\$ <u>1,850</u>	\$ <u>3,249</u>	\$ <u>7,468</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 6,985)	\$ ( 5,568)	\$ 1,901	\$ 1,144	\$ 306	\$ (1,753)
FUND BALANCE, BEGINNING OF YEAR	<u>45,402</u>	<u>24,518</u>	<u>5,264</u>	<u>5,857</u>	<u>2,482</u>	<u>3,177</u>
FUND BALANCE, END OF YEAR	\$ <u>38,417</u>	\$ <u>18,950</u>	\$ <u>7,165</u>	\$ <u>7,001</u>	\$ <u>2,788</u>	\$ <u>1,424</u>

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

SCHFEFFEL & LOY, P.C.



## VILLAGE OF BRIGHTON, ILLINOIS

## SPECIAL REVENUE FUND

## MOTOR FUEL TAX

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

YEAR ENDED APRIL 30, 1990

WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUES:		
Allotments	\$ 44,864	\$ 41,165
Interest	<u>1,669</u>	<u>2,450</u>
Total Revenue	\$ <u>46,533</u>	\$ <u>43,615</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 13,685	\$ 23,196
Rock	11,226	9,536
Engineering	1,414	1,505
Bid Letting	38	13
Equipment Rental	18,544	21,396
Other	<u>8,611</u>	<u>8,840</u>
Total Streets and Highways Expenditures	\$ <u>53,518</u>	\$ <u>64,486</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 6,985)	\$ (20,871)
FUND BALANCE, BEGINNING OF YEAR	<u>45,402</u>	<u>66,273</u>
FUND BALANCE, END OF YEAR	\$ <u><u>38,417</u></u>	\$ <u><u>45,402</u></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, 1990

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Intergovernmental - Allotments		\$ 43,843
Interest		<u>1,669</u>
Total Receipts		\$ <u>45,512</u>
DISBURSEMENTS:		
Streets and Highways -		
Oil and Asphalt		\$ 13,685
Rock		11,226
Engineering		1,414
Bid Letting		25
Equipment Rental		18,544
Other		<u>8,629</u>
Total Disbursements	\$ <u>90,000</u>	\$ <u>53,523</u>
RECEIPTS OVER/UNDER DISBURSEMENTS		\$( 8,011)
OTHER FINANCIAL SOURCES		1,026
FUND BALANCE, BEGINNING OF YEAR		<u>45,402</u>
FUND BALANCE, END OF YEAR		\$ <u>38,417</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, 1990  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUES:		
Property Taxes	\$ 5,937	\$ 7,074
Interest	<u>1,364</u>	<u>1,359</u>
Total Revenues	\$ <u>7,301</u>	\$ <u>8,433</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	\$ <u>12,869</u>	\$ <u>9,707</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 5,568)	\$ ( 1,274)
FUND BALANCE, BEGINNING OF YEAR	<u>24,518</u>	<u>25,792</u>
FUND BALANCE, END OF YEAR	\$ <u><u>18,950</u></u>	\$ <u><u>24,518</u></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, 1990  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUES:		
Property Taxes	\$ 12,993	\$ 12,467
Interest	<u>100</u>	<u>0</u>
Total Revenue	\$ 13,093	\$ 12,467
EXPENDITURES:		
Welfare -		
Social Security	<u>11,192</u>	<u>9,416</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 1,901	\$ 3,051
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>5,264</u>	<u>2,213</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 7,165</u>	<u>\$ 5,264</u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

## SPECIAL REVENUE FUND

## AUDIT

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

YEAR ENDED APRIL 30, 1990

WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUES:		
Property Taxes	\$ 2,972	\$ 1,994
Interest	<u>22</u>	<u>0</u>
Total Revenues	\$ 2,994	\$ 1,994
EXPENDITURES:		
General Government -		
Audit	<u>1,850</u>	<u>1,850</u>
REVENUE OVER EXPENDITURES	\$ 1,144	\$ 144
FUND BALANCE, BEGINNING OF YEAR	<u>5,857</u>	<u>5,713</u>
FUND BALANCE, END OF YEAR	<u>\$ 7,001</u>	<u>\$ 5,857</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, 1990

WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUES:		
Property Taxes	\$ 3,528	\$ 1,499
Interest	<u>27</u>	<u>    </u>
Total Revenue	\$ 3,555	\$ 1,499
EXPENDITURES:		
General Government -		
Public Safety	<u>3,249</u>	<u>    0</u>
REVENUE OVER/UNDER EXPENDITURES	\$ 306	\$ 1,499
FUND BALANCE, BEGINNING OF YEAR	<u>2,482</u>	<u>983</u>
FUND BALANCE, END OF YEAR	<u>\$ 2,788</u>	<u>\$ 2,482</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, 1990  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1990</u>	<u>1989</u>
REVENUES:		
Property Taxes	\$ 5,289	\$ 5,352
Tree Memorials		1,630
Other	426	
Totals	\$ <u>5,715</u>	\$ <u>6,982</u>
EXPENDITURES:		
Recreation -		
Parks and Recreation	\$ <u>7,468</u>	\$ <u>5,254</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (1,753)	\$ 1,728
FUND BALANCE, BEGINNING OF YEAR	<u>3,177</u>	<u>1,449</u>
FUND BALANCE, END OF YEAR	\$ <u><u>1,424</u></u>	\$ <u><u>3,177</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, 1990  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUES:		
Property Taxes	\$ 5,937	\$ 19,936
Interest	2,001	1,740
Other	308	295
Total Revenue	\$ 8,246	\$ 21,971
EXPENDITURES:		
General Government -		
Insurance	11,636	10,107
REVENUE OVER (UNDER) EXPENDITURES	\$( 3,390)	\$ 11,864
FUND BALANCE, BEGINNING OF YEAR	36,559	24,695
FUND BALANCE, END OF YEAR	\$ 33,169	\$ 36,559

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, 1990  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1990</u>	<u>1989</u>
REVENUE:		
Property Taxes	\$ 5,289	\$ 5,352
Other	<u>40</u>	<u>1,401</u>
Total	\$ <u>5,329</u>	\$ <u>6,753</u>
EXPENDITURES:		
Public Safety -		
Repairs	\$ 0	\$ 198
Radio	0	1,072
Camera	0	13
Other	<u>0</u>	<u>48</u>
Total Disbursements	\$ <u>0</u>	\$ <u>1,331</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 5,329	\$ 5,422
FUND BALANCE, BEGINNING OF YEAR	<u>5,422</u>	<u>0</u>
FUND BALANCE, END OF YEAR	\$ <u><u>10,751</u></u>	\$ <u><u>5,422</u></u>

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

VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUND  
POLICE

STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE -  
BUDGET (CASH BASIS) AND ACTUAL  
YEAR ENDED APRIL 30, 1990

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 5,289
Interest		40
Total		\$ <u>5,329</u>
DISBURSEMENTS:		
Public Safety -		
Repairs		
Radio		
Camera		
Other		
Total Disbursements	\$ <u>5,350</u>	\$ <u>0</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 5,329
FUND BALANCE, BEGINNING OF YEAR		<u>5,422</u>
FUND BALANCE, END OF YEAR		\$ <u>10,751</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, 1990  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	YEAR ENDED APRIL 30,	
	1990	1989
REVENUE:		
Property Taxes	\$ 16,820	\$ 16,235
Other	2,257	2,752
Interest	<u>2,678</u>	<u>1,845</u>
Total Revenue	\$ <u>21,755</u>	\$ <u>20,832</u>
EXPENDITURES:		
Streets and Highways -		
Gas	\$ 449	\$ 2,005
Rock	104	85
Cold Patch & Hot Patch	115	2,159
Equipment	15,404	2,483
Supplies	732	2,171
Repairs	4,100	306
Street Signs	341	
Road Oil	13	
Uniform Expense	350	284
Other	<u>3,909</u>	<u>3,573</u>
Total Streets and Highways	\$ <u>25,517</u>	\$ <u>13,066</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ ( 3,762)	\$ 7,766
FUND BALANCE, BEGINNING OF YEAR	<u>28,961</u>	<u>21,195</u>
FUND BALANCE, END OF YEAR	\$ <u>25,199</u>	\$ <u>28,961</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, 1990

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 16,820
Reimbursements		2,257
Interest		<u>2,678</u>
Total Receipts		\$ <u>21,755</u>
DISBURSEMENTS:		
Street and Highways -		
Gas		\$ 449
Rock		104
Cold Patch		115
Equipment		14,682
Repairs		4,256
Street Signs		397
Uniform Expense		350
Other		<u>4,654</u>
Total Disbursements	\$ 75,000	\$ <u>25,007</u>
RECEIPTS OVER DISBURSEMENTS		\$ ( 3,252)
OTHER FINANCIAL SOURCES (USES)		( 510)
FUND BALANCE, BEGINNING OF YEAR		<u>28,961</u>
FUND BALANCE, END OF YEAR		\$ <u>25,199</u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

SPECIAL REVENUE FUND  
LIBRARY FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED APRIL 30, 1990  
WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1990</u>	<u>1989</u>
REVENUE:		
Property Taxes	\$ 10,668	
Interest	74	
Other	<u>114</u>	\$ <u>334</u>
Total Revenues	\$ <u>10,856</u>	\$ <u>334</u>
EXPENDITURES:		
Library Wages	\$ 3,077	\$ 2,865
Library Expenses	<u>1,680</u>	<u>2,266</u>
Total Expenses	\$ <u>4,757</u>	\$ <u>5,131</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,099	\$ (4,797)
FUND BALANCE, (DEFICIT) BEGINNING OF YEAR	( <u>4,797</u> )	<u>0</u>
FUND BALANCE, END OF YEAR	\$ <u><u>1,302</u></u>	\$ <u><u>(4,797)</u></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, 1990  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1990</u>	<u>1989</u>
REVENUE:		
Property Taxes	\$ 8,908	\$ 3,986
Interest	<u>68</u>	<u>0</u>
Total Revenues	\$ 8,976	\$ 3,986
EXPENDITURES:		
Welfare -		
Unemployment Insurance Expense	7,155	<u>1</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 1,821	\$ 3,985
FUND BALANCE, BEGINNING OF YEAR	<u>3,985</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,806</u>	<u>\$ 3,985</u>

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

VILLAGE OF BRIGHTON, ILLINOIS

DEBT SERVICE FUND  
 APRIL 30, 1990  
 WITH COMPARATIVE FIGURES FOR APRIL 30, 1989

	<u>APRIL 30,</u>	
	<u>1990</u>	<u>1989</u>
<u>ASSETS</u>		
Cash	\$ <u>0</u>	\$ <u>0</u>
<u>MUNICIPAL EQUITY</u>		
Fund Balance	\$ <u>0</u>	\$ <u>0</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, 1990  
 WITH COMPARATIVE FIGURES FOR YEAR ENDED APRIL 30, 1989

	<u>YEAR ENDED APRIL 30,</u>	
	<u>1990</u>	<u>1989</u>
REVENUES:		
Intergovernmental Revenue -		
Sales Tax		
Interest		\$ 325
Total Revenues	\$ 0	\$ 325
EXPENDITURES:		
Principal Retired		\$ 10,000
Interest		575
Other		5
Total Expenditures	\$ 0	\$ 10,580
REVENUE OVER (UNDER) EXPENDITURES	\$ 0	\$ (10,255)
FUND BALANCE, BEGINNING OF YEAR	0	11,072
TRANSFER TO GENERAL FUND	0	( 817)
FUND BALANCE, END OF YEAR	\$ 0	\$ 0

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, 1990  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1989

ASSETS	APRIL 30, 1990						APRIL 30, 1989
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	
CASH	\$ 92,181	\$ 13,231	\$ 46,674		\$ 115,367	\$ 267,453	\$ 291,036
INVESTMENTS - TIME CERTIFICATES			\$ 197,610	\$ 185,423		\$ 19,085	\$ 362,622
RECEIVABLES:							
Accounts - Customers	\$ 68,933					\$ 68,933	\$ 60,854
Estimated Unbilled							
Water & Sewer usage	15,391					15,391	16,053
Total Receivable	\$ 84,324					\$ 84,324	\$ 76,907
PROPERTY, PLANT AND EQUIPMENT, AT COST:							
Building and Land	\$ 34,749					\$ 34,749	\$ 34,749
Water System	1,010,186					1,010,186	940,548
Sewerage System	4,521,866					4,521,866	4,521,866
Tanks and Pumping Station	442,123					442,123	442,123
Equipment	135,645					135,645	124,396
Total	\$ 6,144,569					\$ 6,144,569	\$ 6,063,682
Less, Accumulated Depreciation	1,042,795					1,042,795	921,845
Net Property, Plant and Equipment	\$ 5,101,774					\$ 5,101,774	\$ 5,141,837
DEFERRED CHARGES:							
Unamortized Bond Discount	\$ 79,225					\$ 79,225	\$ 80,000
TOTAL	\$ 5,357,504	\$ 13,231	\$ 244,284	\$ 185,423	\$ 115,367	\$ 19,085	\$ 5,952,402

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

SCHEFFEL & LOY, P.C.

VILLAGE OF BRIGHTON, ILLINOIS

ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
APRIL 30, 1990  
WITH COMPARATIVE TOTALS FOR APRIL 30, 1989

LIABILITIES AND MUNICIPAL EQUITY	APRIL 30, 1990						CUSTOMERS' DEPOSITS ACCOUNT	TOTAL	APRIL 30, 1989
	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	BOND AND INTEREST RESERVE	SURPLUS				
LIABILITIES:									
Accounts Payable	\$ 28,732						\$ 19,085	\$ 28,732	\$ 36,877
Customers' Deposits								19,085	20,845
Accrued Expenses	5,494							5,494	3,108
Revenue Bonds Payable	1,445,000							1,445,000	1,475,000
Total Liabilities	\$ 1,479,226	\$ 0	\$ 0	\$ 0	\$ 0	\$ 19,085	\$ 19,085	\$ 1,498,311	\$ 1,535,830
MUNICIPAL EQUITY:									
Current Bonds and Interest		\$ 13,231						\$ 13,231	\$ 10,653
Extraordinary Repairs and Replacement			\$ 244,284					244,284	189,055
Additional Reserve for Bonds and Interest				\$ 185,423				185,423	185,423
Surplus					\$ 115,367			115,367	166,939
Total Reserves		\$ 13,231	\$ 244,284	\$ 185,423	\$ 115,367			\$ 558,305	\$ 552,070
Contributed Capital- Municipality	\$ 1,123,176							1,123,176	1,143,908
Contributed Capital- EPA Grant	2,394,034							2,394,034	2,438,498
Retained Earnings	361,068							361,068	282,096
Total Municipal Equity	\$ 3,878,278	\$ 13,231	\$ 244,284	\$ 185,423	\$ 115,367	\$ 0	\$ 19,085	\$ 4,436,583	\$ 4,416,572
TOTAL	\$ 5,357,504	\$ 13,231	\$ 244,284	\$ 185,423	\$ 115,367	\$ 19,085	\$ 19,085	\$ 5,934,894	\$ 5,952,402

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

SCHEFFEL & LOY, P.C.

## VILLAGE OF BRIGHTON, ILLINOIS

ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 COMBINING STATEMENT OF CHANGES IN MUNICIPAL EQUITY  
 APRIL 30, 1990  
 WITH COMPARATIVE TOTALS FOR APRIL 30, 1989

	APRIL 30, 1990						APRIL 30, 1989
	<u>OPERATION AND MAINTENANCE</u>	<u>BOND AND INTEREST</u>	<u>DEPRECIATION</u>	<u>BOND AND INTEREST RESERVE</u>	<u>SURPLUS</u>	<u>TOTAL</u>	
EQUITY, BEGINNING OF YEAR	\$ 3,864,502	\$ 10,653	\$ 189,055	\$ 185,423	\$ 166,939	\$ 4,416,572	\$ 4,398,060
NET INCOME (LOSS)	( 25,031)	3,590	15,379	16,644	9,428	20,010	18,512
TRANSFER (TO) FROM:							
Retirement of Bonds and Interest	187,613	(187,613)				0	0
Required Under Bond Ordinances	( 226,450)	186,600	39,850			0	0
Other	77,644			( 16,644)	( 61,000)	0	0
EQUITY, END OF YEAR	<u>\$ 3,878,278</u>	<u>\$ 13,230</u>	<u>\$ 244,284</u>	<u>\$ 185,423</u>	<u>\$ 115,367</u>	<u>\$ 4,436,582</u>	<u>\$ 4,416,572</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, 1990  
 WITH COMPARATIVE TOTALS FOR YEAR ENDED APRIL 30, 1989

	OPERATION AND MAINTENANCE			BOND AND		BOND AND		TOTALS	
	WATER	SEWER	COMBINED	INTEREST	DEPRECIATION	INTEREST	SURPLUS	YEAR ENDED	
						RESERVE		APRIL 30,	
								1990	1989
REVENUES:									
Sale of Water	\$ 451,603		\$ 451,603					\$ 451,603	\$ 456,254
Sewer Charges		\$ 203,048	203,048					203,048	206,328
Connection Charges	4,500		4,500					4,500	5,237
Late Penalties	7,895	3,424	11,319					11,319	11,453
Commissions	1,201	1,201	2,402					2,402	789
Miscellaneous	1,217		1,217					1,217	3,261
Total Revenues	\$ 466,416	\$ 207,673	\$ 674,089	\$ 0	\$ 0	\$ 0	\$ 0	\$ 674,089	\$ 683,322
EXPENSES	321,616	102,401	424,017	0	0	0	0	424,017	433,390
OPERATING INCOME BEFORE DEPRECIATION	\$ 144,800	\$ 105,272	\$ 250,072	\$ 0	\$ 0	\$ 0	\$ 0	\$ 250,072	\$ 249,932
DEPRECIATION	37,454	83,496	120,950	0	0	0	0	120,950	112,369
OPERATING INCOME	\$ 107,346	\$ 21,776	\$ 129,122	\$ 0	\$ 0	\$ 0	\$ 0	\$ 129,122	\$ 137,563
OTHER INCOME (EXPENSES), NET:									
Interest Expense and Paying Agent Fees	\$( 96,681)	\$( 62,979)	\$(159,660)					\$(159,660)	\$(161,225)
Investment Income and Other Income	2,754	2,753	5,507	\$ 3,590	\$ 15,379	\$ 16,644	\$ 9,428	50,548	42,174
Total Other Income and (Expense)	\$( 93,927)	\$( 60,226)	\$(154,153)	\$ 3,590	\$ 15,379	\$ 16,644	\$ 9,428	\$(109,112)	\$(119,051)
NET INCOME (LOSS)	\$ 13,419	\$( 38,450)	\$( 25,031)	\$ 3,590	\$ 15,379	\$ 16,644	\$ 9,428	\$ 20,010	\$ 18,512

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



## VILLAGE OF BRIGHTON

ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 COMBINING SCHEDULE OF EXPENSES  
 YEAR ENDED APRIL 30, 1990  
 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED APRIL 30, 1989

	<u>OPERATION AND MAINTENANCE</u>		<u>TOTALS YEAR ENDED APRIL 30,</u>	
	<u>WATER</u>	<u>SEWER</u>	<u>1990</u>	<u>1989</u>
EXPENSES:				
Water Purchased	\$ 166,783		\$ 166,783	\$ 191,040
Salaries and Wages -				
Management	14,312	\$ 14,257	28,569	25,404
Clerical	15,068	6,403	21,471	22,104
Maintenance	25,430	17,472	42,902	44,745
Meters and Materials	7,988	0	7,988	6,395
Repairs and Supplies	18,848	14,319	33,167	26,082
Insurance	5,952	6,767	12,719	12,242
Office Supplies & Expense	3,991	1,700	5,691	5,460
Utilities & Telephone	10,573	29,751	40,324	39,075
Audit	1,680	720	2,400	2,400
Rent	5,040	2,160	7,200	7,200
Truck Maintenance & Fuel	5,144	2,434	7,578	5,584
Miscellaneous	2,174	816	2,990	2,105
Payroll Taxes	11,685	4,876	16,561	14,656
Legal	1,694	726	2,420	3,120
Engineering	19,348		19,348	11,854
Service Contracts	5,906		5,906	6,395
Bad Debts				7,529
Total Expenses	\$ 321,616	\$ 102,401	\$ 424,017	\$ 433,390

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, 1990 AND 1989

OPERATIONS AND MAINTENANCE

	<u>MUNICIPALITY</u> <u>CONTRIBUTIONS</u>	<u>EPA</u> <u>GRANT</u>	<u>RETAINED</u> <u>EARNINGS</u>	<u>TOTAL</u>
BALANCE, MAY 1, 1989	\$ 1,143,908	\$ 2,438,498	\$ 282,096	\$ 3,864,502
NET INCOME (LOSS) APRIL 30, 1990			( 25,031)	( 25,031)
ALLOCATION OF DEPRECIATION ON NEW SEWER	( 20,732)	( 44,464)	65,196	0
TRANSFERS TO (FROM) NET			38,807	38,807
BALANCE, APRIL 30, 1990	<u>\$ 1,123,176</u>	<u>\$ 2,394,034</u>	<u>\$ 361,068</u>	<u>\$ 3,878,278</u>

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

## VILLAGE OF BRIGHTON, ILLINOIS

TAX RATES EXTENSION AND COLLECTIONS  
APRIL 30, 1990

YEAR	TOTAL ASSESSED VALUE	TAX RATES					TAX RATES					UN- EMPLOYMENT INSURANCE	LIBRARY	TOTAL
		GENERAL	POLICE	CIVIL DEFENSE	IMRF	AUDIT	PARKS AND RECREATION	TORT INSURANCE	SOCIAL SECURITY	STREET AND BRIDGE	EMPLOYEES' HEALTH INSURANCE			
1985	\$ 7,084,018	.2860	.0750	.0212	.1095	.0565	.0750	.1059	.1341	.0600	.1129	.0353		1.0714
1986	7,143,138	.2860	.0750			.0700	.0750	.3452	.1680	.0600		.0350		1.142
1987	7,158,628	.2860	.0750	.021	.0992	.0280	.0750	.2794	.1747	.0600		.0559		1.1542
1988	7,122,843	.2860	.0750	.050	.0842	.0421	.0750	.0842	.1843	.0600		.1264	.1500	1.2172
1989	7,414,618	.2573	.0672	.044	.0991	.0502	.0672	.1004	.2008	.0537		.1506	.1443	1.2348
TAXES EXTENDED														
1985		\$ 20,260	\$ 5,313	\$ 1,502	\$ 7,757	\$ 4,002	\$ 5,313	\$ 7,502	\$ 9,500	\$ 4,250	\$ 7,998	\$ 2,501		\$ 75,898
1986		20,429	5,357			5,000	5,357	24,658	12,000	4,286		2,500		79,587
1987		20,474	5,369	1,503	7,101	2,004	5,369	20,001	12,506	4,295		4,002		82,624
1988		20,371	5,342	3,561	5,997	2,999	5,342	5,997	13,127	4,274		9,003	\$ 10,684	86,697
1989		21,652	5,651	3,694	8,341	4,222	5,651	8,449	16,898	4,517		12,670	10,700	102,445
TAXES COLLECTED														
		TOTAL TAXES EXTENDED	TAXES COLLECTED	% OF TOTAL TAXES EXTENDED	UNCOLLECTED BALANCE AT APRIL 30,									
1985		\$ 75,898	\$ 76,159	100.34%	\$ 0									
1986		79,587	79,421	99.79	166									
1987		82,624	82,349	99.67	275									
1988		86,697	86,473	99.74	224									
1989		102,445	0	0	102,445									