

VILLAGE OF BRIGHTON, ILLINOIS
REPORT AND FINANCIAL STATEMENTS

JUNE 30, 2001

VILLAGE OF BRIGHTON, ILLINOIS

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July 30, 2001

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying general purpose financial statements of the Village of Brighton, Illinois as of June 30, 2001, and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village of Brighton's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Brighton, Illinois as of June 30, 2001, and the results of its operations and the cash flows of its proprietary fund type (water and sewer utility) for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed as supplementary data in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Village of Brighton, Illinois. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Scheffel & Company, P.C.

VILLAGE OF BRIGHTON, ILLINOIS
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2001

ASSETS	GOVERNMENTAL FUND TYPES PROPRIETARY				ACCOUNT GROUPS			TOTALS (MEMORANDUM ONLY) JUNE 30, 2001	TOTALS (MEMORANDUM ONLY) JUNE 30, 2000
	GENERAL FUND	SPECIAL REVENUE FUNDS	FUND TYPE ENTERPRISE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	GENERAL LONG-TERM DEBT			
Cash	\$ 102,466	\$ 272,845	\$ 610,691				\$ 986,002	\$ 923,172	
Investments - Time Certificates	130,595	69,232	339,516				539,343	499,685	
Property Taxes Receivable	44,860	110,056					154,916	147,750	
Due from Governmental Agencies	43,392	5,282					48,674	51,749	
Other Receivables	1,731						1,731	1,731	
Accounts Receivable and Unbilled Water Usage									
Fixed Assets (Net of Accumulated Depreciation)			110,863				110,863	137,148	
Due From Special Revenue Fund	25		4,566,485	\$ 1,558,697			6,125,182	6,031,590	
Deferred Charges							25	25	
Amount to be Provided for Retirement of General Long-term Debt and Other Obligations			13,614				13,614	17,654	
TOTAL ASSETS	\$ 323,069	\$ 457,415	\$ 5,641,169	\$ 1,558,697	\$ 15,138	\$ 15,138	\$ 7,995,488	\$ 7,825,600	

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

VILLAGE OF BRIGHTON, ILLINOIS
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 2001

	GOVERNMENTAL FUND TYPES			PROPRIETARY FUND TYPE		ACCOUNT GROUPS			TOTALS	
	GENERAL FUND	SPECIAL REVENUE FUNDS		FUND TYPE ENTERPRISE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT		(MEMORANDUM ONLY)	JUNE 30, 2001	JUNE 30, 2000
LIABILITIES AND FUND EQUITY										
Current Liabilities -										
Accounts Payable	\$ 9,789	\$ 2,575		\$ 7,076			\$ 19,440	\$ 31,505		
Customers' Deposits				24,270			24,270	24,035		
Accrued Vacation and Sick Pay							0	2,971		
Accrued Expenses	6,799						6,799	12,919		
Deferred Property Taxes	44,860	110,056					154,916	147,750		
Due to General Fund		25					25	25		
Bonds Payable				145,000			145,000	135,000		
Total Current Liabilities	\$ 61,448	\$ 112,656		\$ 176,346	\$ 0	\$ 0	\$ 350,450	\$ 354,205		
Long-Term Liabilities -										
Accrued Vacation and Sick Pay										
Bonds Payable							\$ 15,138	\$ 15,096		
Total Long Term Liabilities				\$ 310,000			\$ 310,000	\$ 455,000		
Total Liabilities	\$ 61,448	\$ 112,656		\$ 486,346	\$ 0	\$ 15,138	\$ 675,588	\$ 824,301		
Fund Equity -										
Investment in General Fixed Assets										
Fund Balance	\$ 221,621	\$ 344,759					\$ 1,558,697	\$ 1,495,583		
Reserves	40,000						566,380	510,724		
Contributed Capital				\$ 703,591			743,591	587,565		
Retained Earnings				2,945,385			2,945,385	3,008,544		
Total Fund Equity	\$ 261,621	\$ 344,759		\$ 5,154,823	\$ 1,558,697	\$ 0	\$ 7,319,900	\$ 7,001,299		
TOTAL LIABILITIES AND FUND EQUITY	\$ 323,069	\$ 457,415		\$ 5,641,169	\$ 1,558,697	\$ 15,138	\$ 7,995,488	\$ 7,825,600		

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

VILLAGE OF BRIGHTON, ILLINOIS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2001

	<u>GOVERNMENTAL FUND TYPES</u>		<u>TOTALS</u>	
	<u>GENERAL</u>	<u>SPECIAL</u>	<u>(MEMORANDUM ONLY)</u>	
	<u>FUND</u>	<u>REVENUE</u>	<u>JUNE 30,</u>	
			<u>2001</u>	<u>2000</u>
REVENUES:				
Taxes	\$ 48,923	\$ 124,923	\$ 173,846	\$ 171,809
Intergovernmental	346,631	66,361	412,992	393,318
Licenses and Permits	9,201	0	9,201	6,603
Fines	19,334	0	19,334	19,701
Interest	7,730	9,762	17,492	18,405
Other	55,147	8,888	64,035	123,707
Total Revenues	<u>\$486,966</u>	<u>\$209,934</u>	<u>\$ 696,900</u>	<u>\$ 733,543</u>
EXPENDITURES:				
General Government	\$ 140,253	\$ 17,155	\$ 157,408	\$ 156,947
Public Safety	167,240	19,163	186,403	175,983
Streets and Highways	57,787	73,989	131,776	115,364
Welfare	33,022	23,758	56,780	54,771
Recreation	15,848	11,539	27,387	28,210
Library	0	41,490	41,490	144,560
Total Expenditures	<u>\$414,150</u>	<u>\$187,094</u>	<u>\$ 601,244</u>	<u>\$ 675,835</u>
REVENUE OVER EXPENDITURES	\$ 72,816	\$ 22,840	\$ 95,656	\$ 57,708
TRANSFERS (TO) FROM	(12,000)	12,000	0	0
FUND BALANCES, BEGINNING OF YEAR	<u>200,805</u>	<u>309,919</u>	<u>510,724</u>	<u>453,016</u>
FUND BALANCES, END OF YEAR	<u>\$261,621</u>	<u>\$344,759</u>	<u>\$ 606,380</u>	<u>\$ 510,724</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2001

	<u>GENERAL FUND</u>		<u>SPECIAL REVENUE</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:				
Taxes		\$ 48,923		\$ 124,923
Intergovernmental		346,631		66,361
Licenses and Permits		9,201		
Fines		19,334		
Interest		7,730		9,762
Other		55,147		8,888
Total Revenues		<u>\$ 486,966</u>		<u>\$ 209,934</u>
EXPENDITURES:				
General Government	\$ 187,935	\$ 140,253	\$ 20,250	\$ 17,155
Public Safety	214,628	167,240	12,472	19,163
Streets and Highways	107,159	57,787	80,691	73,989
Welfare	9,960	33,022	39,003	23,758
Recreation	60,000	15,848	7,935	11,539
Library			46,255	41,490
Total Expenditures	<u>\$ 579,682</u>	<u>\$ 414,150</u>	<u>\$ 206,606</u>	<u>\$ 187,094</u>
REVENUES OVER EXPENDITURES		\$ 72,816		\$ 22,840
TRANSFERS (TO) FROM		(12,000)		12,000
FUND BALANCES, BEGINNING OF YEAR		<u>200,805</u>		<u>309,919</u>
FUND BALANCES, END OF YEAR		<u>\$ 261,621</u>		<u>\$ 344,759</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
PROPRIETARY FUND TYPE
WATERWORKS AND SEWERAGE ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
OPERATING REVENUES:		
Sales of Water	\$ 610,878	\$ 625,170
Sewer Charges	222,716	227,926
Connection Charges	23,200	19,150
Late Penalties	15,865	14,524
Commissions	1,680	1,682
Miscellaneous	2,467	1,205
Total Operating Revenues	<u>\$ 876,806</u>	<u>\$ 889,657</u>
OPERATING EXPENSES:		
Water Purchased	\$ 214,069	\$ 206,183
Repairs and Supplies	14,615	17,131
Insurance	3,580	3,651
Office Supplies and Expense	2,073	59
Audit	2,654	2,350
Miscellaneous	716	2,323
Legal	2,475	680
Engineering	33,552	1,129
Service Contracts	291,128	282,839
Bad Debts	1,614	1,610
Total Operating Expenses	<u>\$ 566,476</u>	<u>\$ 517,955</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ 310,330	\$ 371,702
DEPRECIATION	139,099	133,384
NET OPERATING INCOME	<u>\$ 171,231</u>	<u>\$ 238,318</u>
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$ (56,456)	\$ (66,600)
Interest Income and Other Income	45,056	35,715
Total Other Income (Expense)	<u>\$ (11,400)</u>	<u>\$ (30,885)</u>
NET INCOME	\$ 159,831	\$ 207,433
OTHER FINANCING SOURCE:		
Grant Proceeds	0	150,000
FUND BALANCE, BEGINNING OF YEAR	4,994,992	4,637,559
FUND BALANCE, END OF YEAR	<u>\$ 5,154,823</u>	<u>\$ 4,994,992</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE
WATERWORKS AND SEWERAGE ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE TOTALS FOR THE YEAR ENDING JUNE 30, 2000

	<u>2001</u>	<u>2000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Operating Income	\$ 171,231	\$ 238,318
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	139,099	133,384
(Increase) Decrease in Accounts Receivable	26,285	(6,848)
Decrease in Deferred Charges	4,040	3,744
Increase (Decrease) in Accounts Payable	(8,397)	15,473
Net Cash Provided by Operating Activities	<u>\$ 332,258</u>	<u>\$ 384,071</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investments Purchased	\$ (17,664)	\$ (15,511)
Interest Income	45,056	35,715
Purchase of Equipment and Plant	(169,577)	(205,235)
Net Cash Used by Investing Activities	<u>\$ (142,185)</u>	<u>\$ (185,031)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Increase in Meter Deposits	\$ 235	\$ 2,500
Interest Paid	(56,456)	(66,600)
Grant Proceeds	0	150,000
Retirement of Alternative Revenue Bonds	(135,000)	(125,000)
Net Cash Used by Financing Activities	<u>\$ (191,221)</u>	<u>\$ (39,100)</u>
NET (DECREASE) INCREASE IN CASH	\$ (1,148)	\$ 159,940
CASH, BEGINNING OF YEAR	<u>611,839</u>	<u>451,899</u>
CASH, END OF YEAR	<u>\$ 610,691</u>	<u>\$ 611,839</u>

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

VILLAGE OF BRIGHTON, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2001

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Village of Brighton, Illinois conform to generally accepted accounting principles. The following is a summary of the more significant policies:

A. Principles Used to Determine the Scope of the Reporting Entity

The Village's reporting entity includes the Village's governing board and all related organizations for which the Village exercises oversight responsibility.

The Village of Brighton, Illinois has developed criteria to determine whether outside agencies with activities which benefit the citizens of the Village of Brighton, Illinois, including joint agreements with numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the Village of Brighton exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters), scope of public service and special financing relationship. The Village of Brighton, Illinois is not aware of any outside agencies that should be considered for inclusion as a component unit of the Village of Brighton, Illinois.

In addition, the Village of Brighton is not aware of any entity which would exercise such oversight as to result in the Village of Brighton being considered a component unit of the entity.

B. 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.

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)

C. 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 including buildings, 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. Donated fixed assets are valued at market value on the date of the donation.

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.

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

D. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

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

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include 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.

E. Budgets and Budgetary Accounting

Appropriations are authorized by ordinance for the General and Special Revenue Funds and prepared under the same method of accounting used for the financial statements. The Village uses the fund appropriations for its budgetary control. Fund expenditures may not legally exceed appropriations. Appropriations lapse at year end. The appropriation ordinance, which was not amended, was adopted on September 25, 2000.

F. Investments

Investments are stated at cost which is equal to market.

G. Property Tax Revenues

The Village levies property taxes in December of each year. The calendar year 2001 tax levy was adopted on December 4, 2000. 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. Taxes are usually 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 dates for 2000 taxes are as follows:

	<u>First</u> <u>Installment</u>	<u>Second</u> <u>Installment</u>
Macoupin County	August 3, 2001	September 4, 2001
Jersey County	August 10, 2001	September 10, 2001

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Property Tax Revenues (Continued)

Due to the length of time between the levy date and the receipts of tax distributions from the County Collectors, 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. Property taxes receivable are recorded net of a 2% allowance for uncollectible accounts.

H. Comparative Data

Comparative total data for prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the Village's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since its inclusion would make the statements unduly complex and difficult to read.

I. 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.

J. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

NOTE 2. FUND BALANCE AND EXPENDITURES OVER BUDGET

The Village received a \$40,000 grant from the State of Illinois to purchase a weather warning system and a generator. The funds were reported as revenue in the current year and a reservation of fund balance since the purchases had not been made by June 30, 2001.

The following funds showed deficit fund balances at June 30, 2001:

<u>Fund</u>	<u>Amount</u>
Police	<u>(\$25)</u>

Expenditures in the following funds exceeded their budgets at June 30, 2001 by:

<u>Fund</u>	<u>Amount</u>
Streets & Bridge	<u>\$5,921</u>
Police	<u>\$6,886</u>

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables as of June 30, 2001 follows:

<u>Due To</u>	<u>Due From</u>	<u>Amount</u>
General Fund	Police Fund	<u>\$25</u>

NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>July 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2001</u>
Land	\$ 200,502			\$ 200,502
Land Improvements	396,297			396,297
Buildings	401,583	\$10,654		412,237
Equipment -				
Office	28,334	275		28,609
Auditorium and				
Kitchen	70,802	6,904		77,706
Street Department	204,626	26,316		230,942
Police Department	110,599	18,965		129,564
Park	62,193			62,193
Library	20,647			20,647
Total	<u>\$1,495,583</u>	<u>\$63,114</u>	<u>\$ 0</u>	<u>\$1,558,697</u>

A summary of proprietary fund type property, plant and equipment at June 30, 2001 follows:

	<u>Balance</u> <u>July 1, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2001</u>
Land and Buildings	\$ 65,328			\$ 65,328
Water System	1,290,444	\$100,135		1,390,579
Sewer Plant	4,788,453	14,629		4,803,082
Tanks and Pumping Station	544,228			544,228
Equipment	280,976	54,813		335,789
Total	\$6,969,429	\$169,577	\$ 0	\$7,139,006
Less, Accumulated Depreciation	<u>2,433,422</u>	<u>139,099</u>		<u>2,572,521</u>
Net Property, Plant and Equipment	<u>\$4,536,007</u>	<u>\$ 30,478</u>	<u>\$ 0</u>	<u>\$4,566,485</u>

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended June 30, 2001:

	<u>Alternative</u>
	<u>Revenue Bonds</u>
Bonds payable at July 1, 2000	\$590,000
Bonds issued this fiscal year	0
Bonds retired this fiscal year	(135,000)
Bonds payable at June 30, 2001	<u>\$455,000</u>
Bonds payable at June 30, 2001 -	
Payable in next fiscal year	\$145,000
Payable in subsequent fiscal years	<u>310,000</u>
Total	<u>\$455,000</u>

Bonds payable at June 30, 2001 are comprised of the following individual issues: Alternative revenue bonds dated November 25, 1991 (original issue \$1,415,000) used to refund waterworks and sewerage revenue bonds - see note 12.

The annual requirements to amortize all debt outstanding as of June 30, 2001, including interest payments of \$80,520 follows:

<u>Due in Fiscal Years</u> <u>Ending June 30,</u>	<u>Alternative</u> <u>Revenue</u> <u>Bonds</u>	<u>Interest</u>	<u>Total</u>
2002	\$145,000	\$39,820	\$184,820
2003	160,000	27,350	187,350
2004	<u>150,000</u>	<u>13,350</u>	<u>163,350</u>
	<u>\$455,000</u>	<u>\$80,520</u>	<u>\$535,520</u>

Alternative revenue bonds are not a general obligation of the Village.

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of December 31, 2000	<u>\$16,706,555</u>
Debt limit - 8.625% of assessed valuation	\$1,440,940
Less, general obligation bonded indebtedness	0
Legal debt margin	<u>\$1,440,940</u>

NOTE 7. WATERWORKS AND SEWERAGE FUND REVENUE BONDS RESERVE REQUIREMENTS

The alternative 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>Reserve Account</u>	<u>Amount</u>	<u>Purpose</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) 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
d) 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 accounts.

NOTE 8. RETIREMENT COMMITMENT

The Village of Brighton's defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The Village of Brighton is required to contribute at an actuarially determined rate. The employer rate for calendar year 2000 was 7.32 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2000 was 32 years.

NOTE 8. RETIREMENT COMMITMENT (Continued)

For December 31, 2000, the Village of Brighton's annual pension cost of \$11,804 was equal to the Village of Brighton's required and actual contributions. The required contribution was determined as part of the December 31, 1998 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from a 0.4% to 11.6% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The assumptions used for the 1998 actuarial valuation were based on the 1993-1995 experience study. However, the 2000 actuarial valuation information shown below is based on the assumptions based on the 1996-1998 experience study.

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/00	\$11,804	100%	\$0
12/31/99	13,791	100%	0
12/31/98	15,729	100%	0
12/31/97	16,375	100%	0
12/31/96	14,554	100%	0
12/31/95	24,791	100%	0
12/31/94	27,753	100%	0
12/31/93	26,209	100%	0
12/31/92	27,044	100%	0

REQUIRED SUPPLEMENTARY INFORMATION
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/00	\$626,578	\$499,012	\$(127,566)	125.56%	\$161,255	0.00%
12/31/99	545,004	466,967	(78,037)	116.71%	160,184	0.00%
12/31/98	431,874	407,361	(24,513)	106.02%	147,826	0.00%
12/31/97	346,823	358,451	11,628	96.76%	145,273	8.00%
12/31/96	313,530	367,122	53,592	85.40%	141,026	38.00%
12/31/95	264,508	350,083	85,575	75.56%	229,338	37.31%
12/31/94	212,180	315,039	102,859	67.35%	233,024	44.14%
12/31/93	158,653	290,006	131,353	54.71%	221,359	59.34%
12/31/92	112,037	263,570	151,533	42.51%	212,446	71.33%

*Digest of Changes

Assumptions

The actuarial assumptions used to determine the actuarial accrued liability for 2000 were changed due to the 1996-1998 Experience Study.

The principal changes were:

- More members are expected to take refunds early in their career.
- For both Regular and SLEP members, more normal and early retirements are expected to occur.
- Expected salary increases due to longevity for employees with less than 6 years of service were increased.
- These changes will be more significant for the actuarial valuation of SLEP employees.

NOTE 9. INTERGOVERNMENTAL COOPERATION CONTRACT – RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage and destruction of assets; errors and omissions and natural disasters for which the Village provides insurance coverage.

The Village is a part of 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 June 30, 2001, totaled \$17,848 for coverage from January 1, 2001 to December 31, 2001.

There have been no significant reductions in coverage for the prior year and settlements have not exceeded coverage in the past three years.

NOTE 10. VACATION AND SICK PAY

The Village grants vacation leave each year to employees who have worked over one year based on the following schedule:

<u>Years of Service</u>	<u>Days of Vacation</u>
1	10.0
3	12.0
5	15.0
10	17.5
15	20.0
20	22.5
25	25.0

The Village's sick leave policy grants an employee 6 paid sick days per year. The policy permits an accumulation of up to 60 days of unused sick leave.

The liability for accumulated vacations and sick days has been recorded in the financial statements as General Long-term Debt.

NOTE 11. CASH AND CERTIFICATES OF DEPOSIT

The Village's investment policy, which was adopted on December 6, 1999 allows investments in any type of security allowed for in Illinois Statutes regarding the investment of Public Funds.

The Village's funds are required to be deposited and invested under the terms of a depository contract pursuant to Statute. The depository bank deposits for safekeeping and trust with the Village's third party agent, approved pledged securities in an amount sufficient to protect Village funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the dollar amount of Federal Deposit Insurance Corporation Insurance.

Under the depository contract, the Village, at its own discretion, invests funds in time deposits and certificates of deposit provided by the depository bank at interest rates approximating United States Treasury Bill rates.

NOTE 11. CASH AND CERTIFICATES OF DEPOSIT (Continued)

At June 30, 2001, the carrying amount of the Village's deposits (cash and certificates of deposit) was \$1,525,041 and the bank balance was \$1,538,849. The entire bank balance throughout the year was covered by federal depository insurance or by collateral held by the depository and pledged to the Village, but not in the name of the Village.

The deposits were collateralized during the year. The following is disclosed:

- a. Name of bank: Citizens State Bank.
- b. Face value of security pledged as of the date of the highest combined balance on deposit was \$650,000.
- c. Cash, savings and time deposit account balance at June 30, 2001 was \$695,938.
- d. Total amount of FDIC coverage was \$200,000.

- e. Name of bank: State Bank of Jerseyville.
- f. Amount of security pledged as of the date of the highest combined balance on deposit was \$800,000.
- g. Cash, savings and time deposit balance at June 30, 2001 was \$842,911.
- h. Total amount of FDIC coverage was \$200,000.

NOTE 12. EXTINGUISHMENT OF DEBT

During the year ended April 30, 1992, the Village of Brighton, Illinois, issued \$1,415,000 of Waterworks and Sewerage Alternative Revenue bonds dated November 25, 1991. These bonds have been issued for the advance refunding of the previously outstanding 1983 Waterworks and Sewerage Revenue bond issue.

The revenue bonds dated November 1, 1983 have not been legally defeased; that is, all 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 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 bonds dated November 1, 1983, 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.

NOTE 13. STATEMENT OF CASH FLOWS

For the purposes of the Statement of Cash Flows, the Village considers all investments with a maturity of three months or less when purchased to be cash equivalents.

NOTE 14. GRANTS

In the normal course of operations, the Village receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Taxes -		
General Property	\$ 44,189	\$ 38,098
Replacement	4,734	4,571
Total	<u>\$ 48,923</u>	<u>\$ 42,669</u>
Intergovernmental Revenue -		
State Income Tax	\$ 168,644	\$ 172,350
Sales Tax	173,141	153,361
Photo Processing Tax	4,846	4,938
Total	<u>\$ 346,631</u>	<u>\$ 330,649</u>
Licenses -		
Vendor	\$ 439	\$ 222
Tavern	2,901	2,300
Dog	825	1,340
Total	<u>\$ 4,165</u>	<u>\$ 3,862</u>
Permits	\$ 5,036	\$ 2,741
Fines	<u>\$ 19,334</u>	<u>\$ 19,701</u>
Interest	<u>\$ 7,730</u>	<u>\$ 8,728</u>
Other -		
Grant	\$ 40,000	\$ 0
Police Grant	0	15,709
Franchise Fees	7,505	7,378
Village Hall Rent	1,805	800
Equipment Rental	2,431	2,431
Miscellaneous	3,406	7,201
Total	<u>\$ 55,147</u>	<u>\$ 33,519</u>
Total Revenues	\$ 486,966	\$ 441,869
EXPENDITURES (SCHEDULE 2)	<u>414,150</u>	<u>413,714</u>
REVENUE OVER EXPENDITURES	\$ 72,816	\$ 28,155
TRANSFERS TO SPECIAL REVENUE FUNDS	(12,000)	(31,385)
FUND BALANCE, BEGINNING OF YEAR	<u>200,805</u>	<u>204,035</u>
FUND BALANCE, END OF YEAR	<u>\$ 261,621</u>	<u>\$ 200,805</u>

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
General Government -		
Village Officers' Salaries	\$ 33,148	\$ 31,902
Village Hall Salaries	600	650
Street Lighting	15,460	17,114
Telephone	695	458
Miscellaneous	9,868	12,341
Office Expense	3,428	2,716
Village Hall Expenditures	30,973	19,604
Legal Publications	561	483
Zoning	133	99
Animal Control	4,934	5,717
Attorney	13,133	14,276
Capital Outlay	21,499	28,326
Gas	5,821	6,332
Total General Government	<u>\$ 140,253</u>	<u>\$ 140,018</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 134,048	\$ 142,803
Capital Expenditures	4,950	4,325
Police Department Expenditures	28,242	27,915
Total Public Safety	<u>\$ 167,240</u>	<u>\$ 175,043</u>
Streets and Highways -		
EMC Contract	\$ 46,798	\$ 52,329
Capital Expenditures	10,989	0
Total Streets and Highways	<u>\$ 57,787</u>	<u>\$ 52,329</u>
Welfare -		
Employees Health Insurance	\$ 33,022	\$ 26,436
Total Welfare	<u>\$ 33,022</u>	<u>\$ 26,436</u>
Parks and Recreation -		
Salaries	\$ 2,977	\$ 3,059
Park Utilities	4,315	4,651
Park and Recreation Expenses	1,317	2,738
Capital Expenditures	7,239	9,440
Total Parks and Recreation	<u>\$ 15,848</u>	<u>\$ 19,888</u>
Total Expenditures	<u>\$ 414,150</u>	<u>\$ 413,714</u>

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:		
Taxes -		
General Property		\$ 44,189
Replacement		4,734
Total		<u>\$ 48,923</u>
Intergovernmental Revenues -		
Sales Tax		\$ 168,644
State Income Tax		173,141
Photoprocessing Tax		4,846
Total		<u>\$ 346,631</u>
Licenses -		
Vendor		\$ 439
Tavern		2,901
Dog		825
Total		<u>\$ 4,165</u>
Permits		\$ 5,036
Fines		<u>\$ 19,334</u>
Interest		<u>\$ 7,730</u>
Other -		
Grants		
Franchise Fees		\$ 40,000
Village Hall Rent		7,505
Miscellaneous		1,805
Total		5,837
Total Revenues		<u>\$ 55,147</u>
		<u>\$ 486,966</u>
EXPENDITURES (SCHEDULE 4)	<u>\$ 579,682</u>	414,150
REVENUES OVER EXPENDITURES		\$ 72,816
TRANSFERS TO SPECIAL REVENUE FUNDS		(12,000)
FUND BALANCE, JULY 1, 2000		200,805
FUND BALANCE, JUNE 30, 2001		<u>\$ 261,621</u>

VILLAGE OF BRIGHTON, ILLINOIS
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>
General Government -		
Village Officers' Salaries	\$ 34,750	\$ 33,148
Street Lighting	20,000	15,460
Telephone	700	695
Miscellaneous	5,250	9,868
Office Expense	2,500	3,428
Village Hall Expenditures	78,310	31,573
Legal Publications	500	561
Zoning	1,000	133
Animal Control	10,300	4,934
Attorney	16,000	13,133
Capital Outlay	18,625	21,499
Gas	0	5,821
Total General Government	<u>\$ 187,935</u>	<u>\$ 140,253</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 145,355	\$ 134,048
Police Department Expenses	62,110	28,242
Capital Expenditures	7,163	4,950
Total Public Safety	<u>\$ 214,628</u>	<u>\$ 167,240</u>
Street and Highways -		
EMC Contract	\$ 38,000	\$ 46,798
Public Works Expenses	24,655	0
Capital Expenditures	44,504	10,989
Total Streets and Highways	<u>\$ 107,159</u>	<u>\$ 57,787</u>
Welfare -		
Employees Health Insurance	<u>\$ 9,960</u>	<u>\$ 33,022</u>
Parks and Recreation -		
Salaries		\$ 2,977
Capital Expenditures	\$ 44,510	7,239
Park Utilities	8,400	4,315
Recreation Expenditures	7,090	1,317
Total Parks and Recreation	<u>\$ 60,000</u>	<u>\$ 15,848</u>
Total Expenditures	<u>\$ 579,682</u>	<u>\$ 414,150</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2001

WITH COMPARATIVE TOTALS FOR JUNE 30, 2000

<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>PARKS AND RECREATION</u>
CASH	\$ 145,255	\$ 23,558	\$ 5,864	\$ 824	\$ 6,332	\$ 167
PROPERTY TAXES RECEIVABLE		10,708	11,895	2,456	786	\$ 11,772
DUE FROM GOVERNMENTAL AGENCIES	5,282					
TOTAL	<u>\$ 150,537</u>	<u>\$ 34,266</u>	<u>\$ 17,759</u>	<u>\$ 3,280</u>	<u>\$ 7,118</u>	<u>\$ 11,939</u>

LIABILITIES AND FUND EQUITY

LIABILITIES:	
Accounts Payable	\$ 1,951
Due to General Fund	
Deferred Property Taxes	
Total Liabilities	<u>\$ 1,951</u>
FUND EQUITY:	
Fund Balance	<u>\$ 148,586</u>
TOTAL	<u>\$ 150,537</u>

	786	\$ 11,772
	<u>\$ 786</u>	<u>\$ 11,772</u>
	<u>\$ 824</u>	<u>\$ 167</u>
	<u>\$ 3,280</u>	<u>\$ 11,939</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2001

WITH COMPARATIVE TOTALS FOR JUNE 30, 2000

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS	
						2001	JUNE 30, 2000
CASH	\$ 15,599		\$ 9,153	\$ 10,014	\$ 56,079	\$ 272,845	\$ 253,145
CERTIFICATE OF DEPOSIT			69,232			69,232	53,948
PROPERTY TAXES RECEIVABLE	17,404	\$ 15,234	9,414	23,527	6,860	110,056	104,621
DUE FROM GOVERNMENTAL AGENCIES						5,282	5,162
TOTAL	\$ 33,003	\$ 15,234	\$ 87,799	\$ 33,541	\$ 62,939	\$ 457,415	\$ 416,876
LIABILITIES AND FUND EQUITY							
LIABILITIES:							
Accounts Payable				\$ 624		\$ 2,575	\$ 2,311
Due to General Fund		\$ 25				25	25
Deferred Property Taxes	\$ 17,404	15,234	\$ 9,414	23,527	\$ 6,860	110,056	104,621
Total Liabilities	\$ 17,404	\$ 15,259	\$ 9,414	\$ 24,151	\$ 6,860	\$ 112,656	\$ 106,957
FUND EQUITY:							
Fund Balance	\$ 15,599	\$ (25)	\$ 78,385	\$ 9,390	\$ 56,079	\$ 344,759	\$ 309,919
TOTAL	\$ 33,003	\$ 15,234	\$ 87,799	\$ 33,541	\$ 62,939	\$ 457,415	\$ 416,876

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2000

	MOTOR FUEL TAX	ILLINOIS MUNICIPAL RETIREMENT	SOCIAL SECURITY	AUDIT	CIVIL DEFENSE	PARKS AND RECREATION
REVENUES:						
Property Taxes	\$ 66,361	\$ 7,021	\$ 14,042	\$ 3,011	\$ 1,362	\$ 11,706
Intergovernmental Revenue	2,560	352	352			
Interest	213					
Other						
Total Revenues	<u>\$ 69,134</u>	<u>\$ 7,373</u>	<u>\$ 14,394</u>	<u>\$ 3,011</u>	<u>\$ 1,362</u>	<u>\$ 11,706</u>
EXPENDITURES:						
General Government				\$ 2,450		
Public Safety					\$ 605	
Streets and Highways	\$ 44,144					
Welfare		\$ 8,342	\$ 15,416			
Recreation						\$ 11,539
Library						
Total Expenditures	<u>\$ 44,144</u>	<u>\$ 8,342</u>	<u>\$ 15,416</u>	<u>\$ 2,450</u>	<u>\$ 605</u>	<u>\$ 11,539</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 24,990	\$ (969)	\$ (1,022)	\$ 561	\$ 757	\$ 167
TRANSFERS FROM GENERAL FUND						
FUND BALANCE, BEGINNING OF YEAR	<u>123,596</u>	<u>24,527</u>	<u>6,886</u>	<u>263</u>	<u>5,575</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 148,586</u>	<u>\$ 23,558</u>	<u>\$ 5,864</u>	<u>\$ 824</u>	<u>\$ 6,332</u>	<u>\$ 167</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2000

	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS JUNE 30,
	2001	2000	2001	2000	2001	2000
REVENUES:						
Property Taxes	\$ 20,765	\$ 11,705	\$ 26,920	\$ 21,370	\$ 7,021	\$ 124,923
Intergovernmental Revenue						\$ 66,361
Interest						9,762
Other	602		5,593	303		9,677
Total Revenues	\$ 21,367	\$ 11,705	\$ 33,141	\$ 29,720	\$ 7,021	\$ 209,934
EXPENDITURES:						
General Government	\$ 14,705					\$ 17,155
Public Safety		18,558				19,163
Streets and Highways			\$ 29,845			73,989
Welfare						23,758
Recreation						11,539
Library				\$ 41,490		41,490
Total Expenditures	\$ 14,705	\$ 18,558	\$ 29,845	\$ 41,490	\$ 0	\$ 187,094
REVENUE OVER (UNDER) EXPENDITURES	\$ 6,662	\$ (6,853)	\$ 3,296	\$ (11,770)	\$ 7,021	\$ 22,840
TRANSFERS FROM GENERAL FUND				12,000		12,000
FUND BALANCE, BEGINNING OF YEAR	8,937	6,828	75,089	9,160	49,058	309,919
FUND BALANCE (DEFICIT), END OF YEAR	\$ 15,599	\$ (25)	\$ 78,385	\$ 9,390	\$ 56,079	\$ 344,759

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	MOTOR FUEL TAX BUDGET	ACTUAL	ILLINOIS MUNICIPAL RETIREMENT BUDGET	ACTUAL	SOCIAL SECURITY BUDGET	ACTUAL	AUDIT BUDGET	ACTUAL
REVENUES:								
Property Taxes		\$ 66,361		\$ 7,021		\$ 14,042		\$ 3,011
Intergovernmental Revenues		2,560		352				
Interest		213						
Other		\$ 69,134		\$ 7,373		\$ 14,394		\$ 3,011
Total Revenues								
EXPENDITURES:								
General Government								
Street and Highways	\$56,767	\$44,144		\$8,342	\$16,000	\$15,416	\$2,500	\$2,450
Welfare								
Total Expenditures	\$ 56,767	\$ 44,144	\$ 16,000	\$ 8,342	\$ 16,000	\$ 15,416	\$ 2,500	\$ 2,450
REVENUES OVER (UNDER) EXPENDITURES		\$ 24,990		\$ (969)		\$ (1,022)		\$ 561
TRANSFERS FROM GENERAL FUND								
FUND BALANCE, JULY 1, 2000		123,596		24,527		6,886		263
FUND BALANCE (DEFICIT), JUNE 30, 2001		\$148,586		\$ 23,558		\$ 5,864		\$ 824

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	CIVIL DEFENSE	PARKS AND RECREATION	TORT INSURANCE	POLICE
	BUDGET	BUDGET	BUDGET	BUDGET
	ACTUAL	ACTUAL	ACTUAL	ACTUAL
REVENUES:				
Property Taxes	\$ 1,362	\$ 11,706	\$ 20,765	\$ 11,705
Interest			602	
Total Revenues	<u>\$ 1,362</u>	<u>\$ 11,706</u>	<u>\$ 21,367</u>	<u>\$ 11,705</u>
EXPENDITURES:				
General Government	\$ 800		\$ 17,750	
Public Safety			\$ 14,705	
Recreation		\$ 7,935		\$ 11,672
Total Expenditures	<u>\$ 800</u>	<u>\$ 11,539</u>	<u>\$ 14,705</u>	<u>\$ 18,558</u>
REVENUES OVER (UNDER) EXPENDITURES	\$ 757	\$ 167	\$ 6,662	\$ (6,853)
TRANSFERS FROM GENERAL FUND				
FUND BALANCE, JULY 1, 2000	<u>5,575</u>	<u>0</u>	<u>8,937</u>	<u>6,828</u>
FUND BALANCE (DEFICIT), JUNE 30, 2001	<u>\$ 6,332</u>	<u>\$ 167</u>	<u>\$ 15,599</u>	<u>\$ (25)</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	STREET AND BRIDGE		LIBRARY		UNEMPLOMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
REVENUES:								
Property Taxes		\$ 26,920		\$ 21,370		\$ 7,021		\$ 124,923
Intergovernmental Revenues								66,361
Interest		5,593		303				9,762
Other		628		8,047				8,888
Total Revenues		<u>\$ 33,141</u>		<u>\$ 29,720</u>		<u>\$ 7,021</u>		<u>\$ 209,934</u>
EXPENDITURES:								
General Government							\$ 20,250	\$ 17,155
Public Safety							12,472	19,163
Streets and Highways	\$ 23,924	\$ 29,845			\$ 7,003	\$ 0	80,691	73,989
Welfare							39,003	23,758
Recreation							7,935	11,539
Library			\$ 46,255	\$ 41,490			46,255	41,490
Total Expenditures	<u>\$ 23,924</u>	<u>\$ 29,845</u>	<u>\$ 46,255</u>	<u>\$ 41,490</u>	<u>\$ 7,003</u>	<u>\$ 0</u>	<u>\$ 206,606</u>	<u>\$ 187,094</u>
REVENUES OVER (UNDER) EXPENDITURES		\$ 3,296		\$ (11,770)		\$ 7,021		\$ 22,840
TRANSFERS FROM GENERAL FUND				12,000				12,000
FUND BALANCE, JULY 1, 2000		75,089		9,160		49,058		309,919
FUND BALANCE (DEFICIT), JUNE 30, 2001		<u>\$ 78,385</u>		<u>\$ 9,390</u>		<u>\$ 56,079</u>		<u>\$ 344,759</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
MOTOR FUEL TAX
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Intergovernmental-Allotments	\$ 66,361	\$ 62,669
Interest	2,560	2,010
Miscellaneous	213	0
Total Revenues	<u>\$ 69,134</u>	<u>\$ 64,679</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 15,182	\$ 10,448
Rock, Chips	4,236	5,918
Engineering	1,860	2,801
Cold Patch, Hot Mix	1,592	1,058
Slag	8,845	8,928
Other	12,429	5,815
Total Streets and Highways Expenditures	<u>\$ 44,144</u>	<u>\$ 34,968</u>
REVENUE OVER EXPENDITURES	\$ 24,990	\$ 29,711
FUND BALANCE, BEGINNING OF YEAR	<u>123,596</u>	<u>93,885</u>
FUND BALANCE, END OF YEAR	<u>\$ 148,586</u>	<u>\$123,596</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
MOTOR FUEL TAX
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:		
Intergovernmental - Allotments		\$ 66,361
Interest		2,560
Miscellaneous		213
Total Revenues		<u>\$ 69,134</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 14,600	\$ 15,182
Rock, Chips, Slag	11,170	13,081
Engineering	2,876	1,860
Cold Patch, Hot Mix	8,940	1,592
Other	19,181	12,429
Total Expenditures	<u>\$ 56,767</u>	<u>\$ 44,144</u>
REVENUES OVER EXPENDITURES		\$ 24,990
FUND BALANCE, JULY 1, 2000		<u>123,596</u>
FUND BALANCE, JUNE 30, 2001		<u>\$ 148,586</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
ILLINOIS MUNICIPAL RETIREMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes	\$ 7,021	\$ 15,842
Interest	352	474
Total Revenues	<u>\$ 7,373</u>	<u>\$ 16,316</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	<u>8,342</u>	<u>13,214</u>
REVENUE (UNDER) OVER EXPENDITURES	\$ (969)	\$ 3,102
FUND BALANCE, BEGINNING OF YEAR	<u>24,527</u>	<u>21,425</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 23,558</u></u>	<u><u>\$ 24,527</u></u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
SOCIAL SECURITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes	\$ 14,042	\$ 13,936
Interest	352	381
Total Revenues	<u>\$ 14,394</u>	<u>\$ 14,317</u>
EXPENDITURES:		
Welfare -		
Social Security	<u>15,416</u>	<u>15,121</u>
REVENUE (UNDER) EXPENDITURES	\$ (1,022)	\$ (804)
FUND BALANCE, BEGINNING OF YEAR	<u>6,886</u>	<u>7,690</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,864</u>	<u>\$ 6,886</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
AUDIT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes		
Interest	\$ 3,011	\$ 2,983
Total Revenues	<u>0</u>	<u>17</u>
	\$ 3,011	\$ 3,000
EXPENDITURES:		
General Government -		
Audit	<u>2,450</u>	<u>2,350</u>
REVENUE OVER EXPENDITURES	\$ 561	\$ 650
TRANSFER TO GENERAL FUND	0	(615)
FUND BALANCE, BEGINNING OF YEAR	<u>263</u>	<u>228</u>
FUND BALANCE, END OF YEAR	<u>\$ 824</u>	<u>\$ 263</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
CIVIL DEFENSE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes	\$ 1,362	\$ 1,347
Interest	0	8
Total Revenues	<u>\$ 1,362</u>	<u>\$ 1,355</u>
EXPENDITURES:		
General Government -		
Public Safety	<u>605</u>	<u>940</u>
REVENUE OVER EXPENDITURES	\$ 757	\$ 415
FUND BALANCE, BEGINNING OF YEAR	<u>5,575</u>	<u>5,160</u>
FUND BALANCE, END OF YEAR	<u>\$ 6,332</u>	<u>\$ 5,575</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
PARKS AND RECREATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes	\$ 11,706	\$ 7,928
Interest	0	46
Total Revenues	<u>\$ 11,706</u>	<u>\$ 7,974</u>
EXPENDITURES:		
Recreation -		
EMC Contract	\$ 11,539	\$ 8,322
Total Expenditures	<u>\$ 11,539</u>	<u>\$ 8,322</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 167	\$ (348)
FUND BALANCE, BEGINNING OF YEAR	<u>0</u>	<u>348</u>
FUND BALANCE, END OF YEAR	<u>\$ 167</u>	<u>\$ 0</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
TORT INSURANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes		
Interest	\$ 20,765	\$ 20,634
Total Revenues	<u>602</u>	<u>462</u>
	<u>\$ 21,367</u>	<u>\$ 21,096</u>
EXPENDITURES:		
General Government -		
Insurance		
Deductible	\$ 14,411	\$ 13,838
Dues	45	500
Total Expenditures	<u>249</u>	<u>241</u>
	<u>\$ 14,705</u>	<u>\$ 14,579</u>
REVENUE OVER EXPENDITURES	\$ 6,662	\$ 6,517
FUND BALANCE, BEGINNING OF YEAR	<u>8,937</u>	<u>2,420</u>
FUND BALANCE, END OF YEAR	<u>\$ 15,599</u>	<u>\$ 8,937</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
POLICE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes		
Interest	\$ 11,705	\$ 9,564
Total Revenues	<u>0</u>	<u>56</u>
	<u>\$ 11,705</u>	<u>\$ 9,620</u>
EXPENDITURES		
	<u>\$ 18,558</u>	<u>\$ 0</u>
REVENUE (UNDER) OVER EXPENDITURES	\$ (6,853)	\$ 9,620
FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>6,828</u>	<u>(2,792)</u>
FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ (25)</u>	<u>\$ 6,828</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
POLICE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:		
Property Taxes		\$ 11,705
Interest		0
Total Revenues		<u>\$ 11,705</u>
EXPENDITURES	<u>\$ 11,672</u>	<u>\$ 18,558</u>
REVENUES (UNDER) EXPENDITURES		\$ (6,853)
FUND BALANCE, JULY 1, 2000		<u>6,828</u>
FUND BALANCE (DEFICIT), JUNE 30, 2001		<u>\$ (25)</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
STREET AND BRIDGE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes	\$ 26,920	\$ 24,754
City Stickers	628	5,522
Interest	5,593	4,306
Total Revenues	<u>\$ 33,141</u>	<u>\$ 34,582</u>
EXPENDITURES:		
Streets and Highways -		
EMC Contract	\$ 27,351	\$ 26,092
Other	2,494	1,975
Total Streets and Highways	<u>\$ 29,845</u>	<u>\$ 28,067</u>
REVENUE OVER EXPENDITURES	\$ 3,296	\$ 6,515
TRANSFER FROM GENERAL FUND	0	20,000
FUND BALANCE, BEGINNING OF YEAR	<u>75,089</u>	<u>48,574</u>
FUND BALANCE, END OF YEAR	<u>\$ 78,385</u>	<u>\$ 75,089</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
STREET AND BRIDGE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2001

	<u>BUDGET</u>	<u>ACTUAL</u>
REVENUES:		
Property Taxes		\$ 26,920
City Stickers		628
Interest		5,593
Total Revenues		<u>\$ 33,141</u>
EXPENDITURES:		
Street and Highways -		
EMC Contract	\$ 11,224	\$ 27,351
Gas	2,000	
Repairs	4,000	
New Equipment	2,000	1,007
Rock, Patch, Sand	2,000	
Engineering	1,500	
Mosquito Spraying	1,200	1,200
Miscellaneous		287
Total Expenditures	<u>\$ 23,924</u>	<u>\$ 29,845</u>
REVENUES OVER EXPENDITURES		\$ 3,296
FUND BALANCE, JULY 1, 2000		<u>75,089</u>
FUND BALANCE, JUNE 30, 2001		<u>\$ 78,385</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
LIBRARY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30.</u>	
	<u>2001</u>	<u>2000</u>
REVENUES:		
Property Taxes		
Donations	\$ 21,370	\$ 19,016
Other	190	80,019
Total Revenues	<u>8,160</u>	<u>6,487</u>
	<u>\$ 29,720</u>	<u>\$ 105,522</u>
EXPENDITURES:		
Library Wages	\$ 17,683	\$ 14,707
Capital Expenditures	10,654	121,344
Library Expenses	13,153	8,509
Total Expenditures	<u>\$ 41,490</u>	<u>\$ 144,560</u>
REVENUE (UNDER) EXPENDITURES	\$ (11,770)	\$ (39,038)
TRANSFERS FROM GENERAL FUND	12,000	12,000
FUND BALANCE, BEGINNING OF YEAR	<u>9,160</u>	<u>36,198</u>
FUND BALANCE, END OF YEAR	<u>\$ 9,390</u>	<u>\$ 9,160</u>

VILLAGE OF BRIGHTON, ILLINOIS
SPECIAL REVENUE FUND
UNEMPLOYMENT INSURANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
REVENUE:		
Property Taxes	\$ 7,021	\$ 13,136
Interest	0	77
Total Revenue	<u>\$ 7,021</u>	<u>\$ 13,213</u>
EXPENDITURES:		
Welfare -		
Unemployment Insurance Expense	<u>0</u>	<u>0</u>
REVENUE OVER EXPENDITURES	\$ 7,021	\$ 13,213
FUND BALANCE, BEGINNING OF YEAR	<u>49,058</u>	<u>35,845</u>
FUND BALANCE, END OF YEAR	<u>\$ 56,079</u>	<u>\$ 49,058</u>

VILLAGE OF BRIGHTON, ILLINOIS
ENTERPRISE FUND
WATERWORKS AND SEWERAGE
COMBINING BALANCE SHEET

JUNE 30, 2001

WITH COMPARATIVE TOTALS FOR JUNE 30, 2000

ASSETS	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	TOTAL JUNE 30,
						2001
CASH	\$ 172,382	\$ 115,991	\$ 226,089	\$ 71,959	\$ 24,270	\$ 610,691
INVESTMENTS - TIME CERTIFICATES	\$ 49,964		\$ 289,552			\$ 611,839
RECEIVABLES:						
Accounts - Customers	\$ 98,598					\$ 98,598
Estimated Unbilled	12,265					12,265
Water and Sewer Usage	0					0
Grant Receivable	\$ 110,863					\$ 110,863
Total Receivables						\$ 137,148
PROPERTY, PLANT AND EQUIPMENT, AT COST:						
Buildings and Land	\$ 65,328					\$ 65,328
Water System	1,390,579					1,390,579
Sewerage System	4,803,082					4,803,082
Tanks and Pumping Station	544,228					544,228
Equipment	335,789					335,789
Total	\$ 7,139,006					\$ 7,139,006
Less, Accumulated Depreciation	2,572,521					2,572,521
Net Property, Plant and Equipment	\$ 4,566,485					\$ 4,566,485
DEFERRED CHARGES:						
Unamortized Bond Discount	\$ 13,614					\$ 13,614
TOTAL	\$ 4,913,308	\$ 115,991	\$ 515,641	\$ 71,959	\$ 24,270	\$ 5,641,169
						\$ 5,624,500

VILLAGE OF BRIGHTON, ILLINOIS
ENTERPRISE FUND
WATERWORKS AND SEWERAGE
COMBINING BALANCE SHEET
JUNE 30, 2001

WITH COMPARATIVE TOTALS FOR JUNE 30, 2000

	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	TOTAL JUNE 30,	2000
LIABILITIES AND FUND EQUITY							
CURRENT LIABILITIES:							
Accounts Payable	\$ 7,076					\$ 7,076	\$ 15,473
Customers' Deposits	145,000				\$ 24,270	24,270	24,035
Revenue Bonds Payable	\$ 152,076				\$ 24,270	145,000	135,000
Total Current Liabilities	\$ 310,000				\$ 176,346	\$ 176,346	\$ 174,508
LONG-TERM LIABILITIES:							
Revenue Bonds Payable	\$ 462,076					\$ 310,000	\$ 455,000
Total Liabilities	\$ 772,076				\$ 24,270	\$ 486,346	\$ 629,508
FUND EQUITY:							
Reserve for							
Current Bonds and Interest		\$ 115,991				\$ 115,991	\$ 107,063
Reserve for Extraordinary Repairs and Replacement			\$ 515,641			515,641	442,332
Surplus				\$ 71,959		71,959	38,170
Total Reserves				\$ 71,959		\$ 703,591	\$ 587,565
Contributed Capital-Municipality	\$ 893,634					893,634	913,719
Contributed Capital-Grants	2,051,751					2,051,751	2,094,825
Retained Earnings	1,505,847					1,505,847	1,398,883
Total Fund Equity	\$ 4,451,232			\$ 71,959	\$ 0	\$ 5,154,823	\$ 4,994,992
TOTAL	\$ 4,913,308	\$ 115,991	\$ 515,641	\$ 71,959	\$ 24,270	\$ 5,641,169	\$ 5,624,500

VILLAGE OF BRIGHTON, ILLINOIS
ENTERPRISE FUND
WATERWORKS AND SEWERAGE
COMBINING STATEMENT OF CHANGES IN MUNICIPAL EQUITY
JUNE 30, 2001
WITH COMPARATIVE TOTALS FOR JUNE 30, 2000

	<u>OPERATION AND MAINTENANCE</u>	<u>BOND AND INTEREST</u>	<u>DEPRECIATION</u>	<u>SURPLUS</u>	<u>TOTALS JUNE 30,</u>
					<u>2001</u>
					<u>2000</u>
EQUITY, BEGINNING OF YEAR	\$ 4,407,427	\$ 107,063	\$ 442,332	\$ 38,170	\$ 4,994,992
NET INCOME	123,065	8,488	25,489	2,789	159,831
OTHER FINANCING SOURCE:					
Grant Revenue	0	0	0	0	150,000
TRANSFER (TO) FROM:					
Retirement of Bonds and Interest					
Required Under Bond Ordinances	186,160	(186,160)			
Other Transfers	(265,420)	186,600	47,820	31,000	
EQUITY, END OF YEAR	<u>\$ 4,451,232</u>	<u>\$ 115,991</u>	<u>\$ 515,641</u>	<u>\$ 71,959</u>	<u>\$ 5,154,823</u>
					<u>\$ 4,994,992</u>

VILLAGE OF BRIGHTON, ILLINOIS
ENTERPRISE FUND
WATERWORKS AND SEWERAGE
COMBINING SCHEDULE OF EXPENSES
FOR THE YEAR ENDED JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR JUNE 30, 2000

EXPENSES:	OPERATION AND MAINTENANCE		TOTALS	
	WATER	SEWER	YEAR ENDED JUNE 30, 2001	2000
Water Purchased	\$ 214,069	\$ 0	\$ 214,069	\$ 206,183
Repairs and Supplies	7,710	6,905	14,615	17,131
Insurance	1,201	2,379	3,580	3,651
Office Supplies and Expense	1,691	382	2,073	59
Audit	1,715	939	2,654	2,350
Miscellaneous	320	396	716	2,323
Legal	1,844	631	2,475	680
Engineering	28,836	4,716	33,552	1,129
Service Contracts	202,404	88,724	291,128	282,839
Bad Debts	787	827	1,614	1,610
Total Expenses	<u>\$460,577</u>	<u>\$105,899</u>	<u>\$ 566,476</u>	<u>\$ 517,955</u>

VILLAGE OF BRIGHTON, ILLINOIS
STATEMENT OF GENERAL LONG-TERM DEBT
JUNE 30, 2001
WITH COMPARATIVE FIGURES FOR JUNE 30, 2000

	<u>YEAR ENDED JUNE 30,</u>	
	<u>2001</u>	<u>2000</u>
<u>ASSETS</u>		
AMOUNT TO BE PROVIDED FOR ACCRUED VACATION AND SICK PAY	<u>\$ 15,138</u>	<u>\$ 15,096</u>
<u>LIABILITIES</u>		
ACCRUED VACATION AND SICK PAY	<u>\$ 15,138</u>	<u>\$ 15,096</u>

VILLAGE OF BRIGHTON, ILLINOIS
 ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS
 JUNE 30, 2001

YEAR	TOTAL ASSESSED VALUE	TAX RATES											LIBRARY	TOTAL
		GENERAL	POLICE	CIVIL DEFENSE	IMRF	AUDIT	RECREATION	TORT INSURANCE	SOCIAL SECURITY	STREET AND BRIDGE	UNEMPLOYMENT INSURANCE			
1990	7,740,774	.2860	.0750	.0500	.0853		.0750	.0342	.1024	.0600		.1024	.0762	.9465
1991	9,552,330	.2618	.0690	.0460	.1331		.0461		.1361	.0550		.1361	.0854	.9111
1992	9,704,376	.2813	.0737	.0485	.1309		.0485	.0773	.1340	.0588		.1340	.0891	.9421
1993	10,152,875	.2739	.0719	.0444	.1281		.0493	.1104	.1281	.0572		.1281	.0852	.9485
1994	10,882,531	.2554	.0670	.0367	.1929	.0138	.0670	.1470	.1378	.0533		.1378	.1180	1.0889
1995	11,238,809	.2799	.0733	.0355	.1749	.0133	.0733	.1537	.1391	.0591		.1391	.1044	1.1065
1996	11,849,571	.2774	.0728	.0147	.1899	.0184	.0728	.1363	.1705	.0582		.1705	.1304	1.1414
1997	12,862,360	.2660	.0707	.0116	.1413	.0197	.0576	.1156	.1177	.0558		.1177	.1238	1.1100
1998	14,233,499	.2692	.0677	.0095	.1121	.0211	.0561	.1452	.0981	.0540		.0981	.1346	1.0606
1999	15,561,877	.2828	.0750	.0087	.0450	.0193	.0750	.1331	.0900	.0579		.0900	.1370	.9688
2000	16,706,555	.2740	.0699	.0048	.0654	.0150	.0719	.1063	.0958	.0575		.0958	.1437	.9462
		TAXES EXTENDED												
1990	22,139	5,806	3,870	6,603	5,806	2,647	7,927	4,644	5,898	73,267		5,898	73,267	
1991	25,008	6,591	4,404	12,714	4,404		13,001	5,254	8,158	87,042		8,158	87,042	
1992	27,307	7,152	4,707	12,703	4,707	7,501	13,004	5,706	8,655	91,442		8,655	91,442	
1993	27,809	7,300	4,508	13,006	5,005	11,209	13,006	5,807	8,650	96,300		8,650	96,300	
1994	27,790	7,297	3,998	20,992	7,297	15,994	14,994	5,797	12,844	118,502		12,844	118,502	
1995	31,459	8,238	3,994	19,663	1,497	17,276	15,639	6,651	11,734	124,389		11,734	124,389	
1996	32,780	8,603	1,736	22,440	2,174	16,106	20,147	6,879	15,207	134,675		15,207	134,675	
1997	34,175	9,082	1,490	18,154	2,531	14,853	15,123	7,168	16,727	142,610		16,727	142,610	
1998	38,317	9,636	1,352	15,956	3,003	20,667	13,963	7,686	19,158	150,960		19,158	150,960	
1999	44,009	11,671	1,354	7,003	3,003	20,713	14,006	9,010	21,320	150,763		21,320	150,763	
2000	45,776	11,678	802	10,926	2,506	17,759	16,005	9,606	24,007	158,077		24,007	158,077	

YEAR	TOTAL TAXES COLLECTED		% OF	UNCOLLECTED BALANCE AT JUNE 30,	
	EXTENDED	TOTAL		JUNE 30,	0
1990	73,267	73,008	99.65	259	
1991	87,042	86,711	99.62	331	
1992	91,442	90,987	99.50	455	
1993	96,300	95,820	99.50	480	
1994	118,502	117,909	99.50	593	
1995	124,389	123,432	99.23	957	
1996	134,675	133,867	99.40	808	
1997	142,610	140,685	98.65	1,925	
1998	150,960	148,223	98.18	2,737	
1999	150,763	151,163	100.27	0	