

VILLAGE OF BRIGHTON, ILLINOIS  
REPORT AND FINANCIAL STATEMENTS  
JUNE 30, 1999

VILLAGE OF BRIGHTON, ILLINOIS

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July 29, 1999

## 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, 1999, 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. The financial statements as of June 30, 1998 were audited by Kert L. Tennikait, P.C., who was acquired by Scheffel & Company, P.C. on July 1, 1999, and whose report dated August 29, 1998 was unqualified.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. 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.

The Village of Brighton has not presented the disclosures required by Governmental Accounting Standards Board Technical Bulletin 98-1, *Disclosures about Year 2000 Issues*, as amended by Governmental Accounting Standards Board Technical Bulletin 99-1, that the Governmental Accounting Standards Board has determined are necessary to supplement, although not be a part of, the basic financial statements. In addition, we do not provide assurance that the Village of Brighton is or will become year 2000 compliant, that the Village's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Village of Brighton does business are or will become year 2000 compliant.

In our opinion, except for the omission of the information discussed in the preceding paragraph, 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, 1999, 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 generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated July 29, 1999 on our consideration of the Village of Brighton's internal control over financial reporting and our tests of compliance with provisions of laws, regulations, contracts and grants.

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.

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July 29, 1999

REPORT ON COMPLIANCE AND ON INTERNAL  
CONTROL OVER FINANCIAL REPORTING  
BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE  
WITH GOVERNMENT AUDITING STANDARDS

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

We have audited the general purpose financial statements of the Village of Brighton, Illinois, as of and for the year ended June 30, 1999, and have issued our report thereon dated July 29, 1999, which was qualified for omission of year 2000 issues. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

As part of obtaining reasonable assurance about whether the Village of Brighton's, general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

In planning and performing our audit, we considered the Village of Brighton's, internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the audit committee, management, others within the organization, city council and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Scheffel & Company, P.C.*

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
JUNE 30, 1999

ASSETS	GOVERNMENTAL FUND TYPES				PROPRIETARY			ACCOUNT GROUPS			TOTALS	
	GENERAL FUND	SPECIAL REVENUE FUNDS	FUND TYPE		GENERAL ASSETS	FIXED ASSETS	GENERAL DEBT	GENERAL		1999	1998	
			ENTERPRISE FUND	FUND				LONG-TERM	(MEMORANDUM ONLY) JUNE 30,			
Cash	\$ 120,212	\$ 199,870	\$ 451,899							\$ 771,981	\$ 587,800	
Investments - Time Certificates	64,005	49,863	306,341							420,209	400,748	
Property Taxes Receivable	37,550	110,391								147,941	142,610	
Due from Governmental Agencies	40,386	5,274								45,660	44,854	
Other Receivables	650									650	645	
Accounts Receivable and Unbilled Water Usage			130,304							130,304	115,131	
Fixed Assets (Net of Accumulated Depreciation)			4,464,156	\$ 1,332,149						5,796,305	5,813,539	
Due From Special Revenue Fund	2,792									2,792	11,803	
Deferred Charges			21,394							21,394	24,835	
Amount to be Provided for Retirement of General Long-term Debt and Other Obligations							\$ 13,940			13,940	12,399	
<b>TOTAL</b>	<b>\$ 265,595</b>	<b>\$ 365,398</b>	<b>\$ 5,374,094</b>	<b>\$ 1,332,149</b>	<b>\$ 13,940</b>	<b>\$ 13,940</b>	<b>\$ 7,351,176</b>	<b>\$ 7,154,364</b>				

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, 1999

	GOVERNMENTAL FUND TYPES		PROPRIETARY	ACCOUNT GROUPS		TOTALS
	GENERAL FUND	SPECIAL REVENUE FUNDS	FUND TYPE ENTERPRISE FUND	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	(MEMORANDUM ONLY) JUNE 30, 1999 1998
<u>LIABILITIES AND FUND EQUITY</u>						
Current Liabilities -						
Accounts Payable	\$ 8,522	\$ 3,234	\$ 21,535			\$ 11,756 \$ 17,846
Customers' Deposits	5,886					21,535 21,180
Accrued Vacation and Sick Pay	9,602					5,886 15,581
Accrued Expenses	37,550	110,391				9,602 8,538
Deferred Property Taxes		2,792				147,941 142,610
Due to General Fund			125,000			2,792 11,803
Bonds Payable			\$ 146,535			125,000 115,000
Total Current Liabilities	\$ 61,560	\$ 116,417	\$ 146,535	\$ 0	\$ 0	\$ 324,512 \$ 332,558
Long-Term Liabilities -						
Accrued Vacation and Sick Pay				\$ 13,940		\$ 13,940 \$ 12,399
Bonds Payable			\$ 590,000			590,000 715,000
Total Long Term Liabilities			\$ 590,000	\$ 13,940		\$ 603,940 \$ 727,399
Total Liabilities	\$ 61,560	\$ 116,417	\$ 736,535	\$ 13,940	\$ 0	\$ 928,452 \$ 1,059,957
Fund Equity -						
Investment in General Fixed Assets	\$ 204,035	\$ 248,981		\$ 1,332,149		\$ 1,332,149 \$ 1,250,513
Fund Balance						453,016 410,160
Reserves			\$ 511,313			511,313 484,203
Contributed Capital			2,921,703			2,921,703 2,984,862
Retained Earnings			1,204,543			1,204,543 964,669
Total Fund Equity	\$ 204,035	\$ 248,981	\$ 4,637,559	\$ 1,332,149	\$ 0	\$ 6,422,724 6,094,407
TOTAL LIABILITIES AND FUND EQUITY	\$ 265,595	\$ 365,398	\$ 5,374,094	\$ 1,332,149	\$ 13,940	\$ 7,351,176 \$ 7,154,364

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, 1999

	<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>FUNDS</u>	<u>1999</u>	<u>1998</u>
<b>REVENUES:</b>				
Taxes	\$ 38,134	\$ 124,285	\$ 162,419	\$ 150,049
Intergovernmental	310,664	54,681	365,345	345,384
Licenses and Permits	7,700		7,700	6,392
Fines	16,949		16,949	14,257
Interest	7,352	6,261	13,613	9,949
Other	35,702	13,580	49,282	65,144
Total Revenues	<u>\$416,501</u>	<u>\$198,807</u>	<u>\$ 615,308</u>	<u>\$ 591,175</u>
<b>EXPENDITURES:</b>				
General Government	\$ 169,375	\$ 18,405	\$ 187,780	\$ 140,602
Public Safety	171,126	752	171,878	212,300
Streets and Highways	47,208	62,479	109,687	116,809
Welfare	21,971	29,122	51,093	46,384
Recreation	24,192	8,744	32,936	23,367
Library		19,078	19,078	18,584
Total Expenditures	<u>\$433,872</u>	<u>\$138,580</u>	<u>\$ 572,452</u>	<u>\$ 558,046</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (17,371)	\$ 60,227	\$ 42,856	\$ 33,129
TRANSFERS (TO) FROM	(11,486)	11,486	0	0
FUND BALANCES, BEGINNING OF YEAR	<u>232,892</u>	<u>177,268</u>	<u>410,160</u>	<u>377,031</u>
FUND BALANCES, END OF YEAR	<u>\$204,035</u>	<u>\$248,981</u>	<u>\$ 453,016</u>	<u>\$ 410,160</u>

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

VILLAGE OF BRIGHTON, ILLINOIS  
COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET (CASH BASIS) AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS  
FOR THE YEAR ENDED JUNE 30, 1999

	<u>GENERAL FUND</u>		<u>SPECIAL REVENUE</u>	
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACTUAL</u>
<b>RECEIPTS:</b>				
Taxes		\$ 38,134		\$ 124,285
Intergovernmental		310,718		53,821
Licenses and Permits		7,700		
Fines		16,944		
Interest		7,352		6,261
Other		35,702		13,580
Total Receipts		<u>\$416,550</u>		<u>\$197,947</u>
<b>DISBURSEMENTS:</b>				
General Government	\$ 181,300	\$ 171,368	\$ 23,732	\$ 18,405
Public Safety	213,470	168,002	13,128	752
Public Works	107,000	48,708	108,525	61,438
Welfare	6,288	21,971	50,000	29,122
Recreation	29,950	24,078	8,000	8,744
Library			54,500	19,078
Total Disbursements	<u>\$538,008</u>	<u>\$434,127</u>	<u>\$257,885</u>	<u>\$137,539</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ (17,577)		\$ 60,408
OTHER FINANCIAL SOURCES (USES)		206		(181)
TRANSFERS (TO) FROM		(11,486)		11,486
FUND BALANCES, BEGINNING OF YEAR		<u>232,892</u>		<u>177,268</u>
FUND BALANCES, JUNE 30, 1999 END OF YEAR		<u>\$204,035</u>		<u>\$248,981</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, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
OPERATING REVENUES:		
Sales of Water	\$ 629,617	\$ 534,957
Sewer Charges	225,223	212,395
Connection Charges	20,700	14,900
Late Penalties	15,801	14,253
Commissions	1,836	1,518
Miscellaneous	1,079	785
Total Operating Revenues	<u>\$ 894,256</u>	<u>\$ 778,808</u>
OPERATING EXPENSES:		
Water Purchased	\$ 203,311	\$ 195,909
Repairs and Supplies	10,591	14,953
Insurance	3,928	10,842
Office Supplies and Expense	92	218
Audit	2,250	2,250
Miscellaneous	209	3,112
Legal	850	2,175
Engineering	4,179	18,281
Service Contracts	275,524	268,062
Bad Debts	2,476	2,377
Total Operating Expenses	<u>\$ 503,410</u>	<u>\$ 518,179</u>
OPERATING INCOME BEFORE DEPRECIATION	\$ 390,846	\$ 260,629
DEPRECIATION	<u>139,218</u>	<u>138,805</u>
NET OPERATING INCOME	<u>\$ 251,628</u>	<u>\$ 121,824</u>
OTHER INCOME (EXPENSE), NET:		
Interest Expense and Fiscal Agent Fees	\$ (75,673)	\$ (83,773)
Interest Income and Other Income	27,870	26,899
Total Other Income (Expense)	<u>\$ (47,803)</u>	<u>\$ (56,874)</u>
NET INCOME	\$ 203,825	\$ 64,950
FUND BALANCE, BEGINNING OF YEAR	<u>4,433,734</u>	<u>4,368,784</u>
FUND BALANCE, END OF YEAR	<u>\$ 4,637,559</u>	<u>\$ 4,433,734</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, 1999

## CASH FLOWS FROM OPERATING ACTIVITIES:

Net Operating Income	\$ 251,628
Add (Deduct) Items Not Affecting Cash	
Depreciation	139,218
(Increase) in Accounts Receivable	(15,173)
Decrease in Deferred Charges	3,441
(Decrease) in Accounts Payable	(5,377)
Net Cash Received From Operating Activities	<u>\$ 373,737</u>

## CASH FLOWS FROM INVESTING ACTIVITIES:

Investments Purchased	\$ (16,515)
Interest Income	27,870
Purchase of Equipment and Plant	(52,747)
Net Cash Used by Investing Activities	<u>\$ (41,392)</u>

## CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:

Increase in Meter Deposits	\$ 355
Interest Paid	(75,673)
Retirement of Alternative Revenue Bonds	(115,000)
Net Cash Used by Financing Activities	<u>\$(190,318)</u>

## NET INCREASE IN CASH

\$ 142,027

## CASH, BEGINNING OF YEAR

309,892

## CASH, END OF YEAR

\$ 451,919

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

VILLAGE OF BRIGHTON, ILLINOIS  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1999

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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Fund Accounting (Continued)

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.

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.

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)

C. 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

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.

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. 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.

F. Investments

Investments are stated at cost which is equal to market.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. 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. Property taxes receivable are recorded net of a 2% allowance for uncollectible accounts.

H. 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.

I. 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. DEFICIT FUND BALANCE AND EXPENDITURES OVER BUDGET

The following funds showed deficit fund balances at June 30, 1999:

Police	<u>\$(2,792)</u>
--------	------------------

Expenditures in the following funds exceeded their budgets at June 30, 1999 by:

<u>Fund</u>	<u>Amount</u>
Park and Recreation	<u>\$744</u>

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables as of June 30, 1999 follows:

<u>Due To</u>	<u>Due From</u>	<u>Amount</u>
General Fund	Police Fund	<u>\$2,792</u>



NOTE 4. FIXED ASSETS

A summary of changes in general fixed assets follows:

	<u>Balance</u> <u>July 1, 1998</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 1999</u>
Land	\$ 200,502			\$ 200,502
Land Improvements	387,874	\$ 8,423		396,297
Buildings	258,045	27,386		285,431
Equipment -				
Office	22,351	745		23,096
Auditorium and Kitchen	39,760	13,258		53,018
Street Department	197,573	1,750		199,323
Police Department	102,720	3,554		106,274
Park	38,632	14,121		52,753
Library	<u>15,455</u>			<u>15,455</u>
Total	<u>\$1,262,912</u>	<u>\$69,237</u>	<u>\$ 0</u>	<u>\$1,332,149</u>

A summary of proprietary fund type property, plant and equipment at June 30, 1999 follows:

Land and Buildings	\$ 65,328
Water System	1,290,444
Sewer Plant	4,587,949
Tanks and Pumping Station	544,228
Equipment	<u>276,245</u>
Total	\$6,764,194
Less, Accumulated Depreciation	<u>2,300,038</u>
Net Property, Plant and Equipment	<u>\$4,464,156</u>

NOTE 5. BONDED DEBT DATA

The following is a summary of bond transactions of the Village for the year ended June 30, 1999:

	<u>Alternative</u> <u>Revenue Bonds</u>
Bonds payable at July 1, 1998	\$830,000
Bonds issued this fiscal year	0
Bonds retired this fiscal year	(115,000)
Bonds payable at June 30, 1999	<u>\$715,000</u>
Bonds payable at June 30, 1999 -	
Payable in next fiscal year	\$125,000
Payable in subsequent fiscal years	<u>590,000</u>
Total	<u>\$715,000</u>

Bonds payable at June 30, 1999 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.

NOTE 5. BONDED DEBT DATA (Continued)

The annual requirements to amortize all debt outstanding as of June 30, 1999, including interest payments of \$193,215 follows:

<u>Due in Fiscal Years</u> <u>Ending June 30,</u>	<u>Alternative</u> <u>Revenue</u>	<u>Interest</u>	<u>Total</u>
2000	\$125,000	\$ 61,535	\$186,535
2001	135,000	51,160	186,160
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>\$715,000</u>	<u>\$193,215</u>	<u>\$908,215</u>

NOTE 6. LEGAL DEBT MARGIN

The computation of legal debt margin is as follows:

Assessed valuation as of December 31, 1998	<u>\$14,233,499</u>
Debt limit - 8.625% of assessed valuation	\$1,227,639
Less, general obligation bonded indebtedness	<u>0</u>
Legal debt margin	<u>\$1,227,639</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 is an agent multiple employer pension plan that 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 1998 was 10.64 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For December 31, 1998, the Village of Brighton's annual pension cost of \$15,729 was equal to the Village of Brighton's required and actual contributions. The required contribution was determined as part of the December 31, 1996 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 ranging from 0.4% to 11.6% per year, and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4.25%. 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. 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, 1998 was 34 years.

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
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

\* Digest of Changes \*

Assumptions

The actuarial assumptions used to determine the pension benefit obligation for 1996 were changed due to the 1993-1995 Experience Study. The principal changes were:

- Fewer members are expected to take refunds.
- More SLEP members are expected to retire.
- The inflation salary assumption was lowered to 4.00% from 4.25%.
- Expected salary increases due to longevity were increased.

Employer Assets

IMRF distributed investment income to all employer reserves in the amount of \$700 million in 1998, \$773 million in 1997 and \$925 million in 1996. Each employer's proportional share is based on employer assets and the present value of their former employees' benefits.

NOTE 8. RETIREMENT COMMITMENT (Continued)

REQUIRED SUPPLEMENTARY INFORMATION  
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll <u>((b-a)/c)</u>
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%

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, 1999, totaled \$20,083 for coverage from January 1, 1999 to December 31, 1999.

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

After one year of employment, an employee accrues 10 days of vacation leave per year. After 5 full years, an employee accrues 15 days per year and after 15 full years, an employee accrues 20 days per year.

An employee is allowed to carry a maximum of 5 days of unused vacation from year to year.

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 follows:

General Fund (Current Portion)	\$ 5,886
General Long-term Debt (Non-current Portion)	<u>13,940</u>
	<u>\$19,826</u>

NOTE 11. CASH AND CERTIFICATES OF DEPOSIT

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.

At June 30, 1999, the carrying amount of the Village's deposits (cash and certificates of deposit) was \$1,190,793 and the bank balance was \$1,191,213. 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.

The deposits were collateralized during the year in the name of the Village. The following is disclosed:

- a. Name of bank: Citizens State Bank.
- b. Amount of security pledged as of the date of the highest combined balance on deposit was \$600,000.
- c. Largest cash, savings and time deposit account balance during the year was \$603,500.
- 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. Largest cash, savings and time deposit account balance during the year was \$720,000.
- 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. FEDERAL 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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Taxes -		
General Property	\$ 33,713	\$ 31,698
Replacement	4,421	4,254
Total	<u>\$ 38,134</u>	<u>\$ 35,952</u>
Intergovernmental Revenue -		
State Income Tax	\$ 161,267	\$ 154,820
Sales Tax	144,800	133,134
Photo Processing Tax	4,597	4,342
Total	<u>\$ 310,664</u>	<u>\$ 292,296</u>
Licenses -		
Vendor	\$ 262	\$ 207
Tavern	2,800	2,800
Dog	1,205	1,219
Total	<u>\$ 4,267</u>	<u>\$ 4,226</u>
Permits	\$ 3,433	\$ 2,166
Fines	<u>\$ 16,949</u>	<u>\$ 14,257</u>
Interest	<u>\$ 7,352</u>	<u>\$ 5,366</u>
Other -		
Police Grant	\$ 20,831	\$ 22,914
Franchise Fees	7,123	6,870
Village Hall Rent	1,775	1,410
Equipment Rental	2,431	1,885
Miscellaneous	3,542	8,353
Total	<u>\$ 35,702</u>	<u>\$ 41,432</u>
Total Revenues	\$ 416,501	\$ 395,695
EXPENDITURES (SCHEDULE 2)	<u>433,872</u>	<u>377,836</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (17,371)	\$ 17,859
TRANSFERS TO SPECIAL REVENUE FUNDS	(11,486)	(12,615)
FUND BALANCE, BEGINNING OF YEAR	<u>232,892</u>	<u>227,648</u>
FUND BALANCE, END OF YEAR	<u>\$ 204,035</u>	<u>\$ 232,892</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
SCHEDULE OF EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
General Government -		
Village Officers' Salaries	\$ 31,910	\$ 32,077
Village Hall Salaries	600	600
Street Lighting	16,838	14,728
Telephone	495	483
Miscellaneous	1,771	898
Office Expense	10,703	2,792
Village Hall Expenditures	22,167	26,384
Legal Publications	630	478
Zoning	844	1,373
Animal Control	4,983	2,131
Attorney	13,595	14,336
Capital Outlay	60,561	16,479
Gas	4,278	5,506
Total General Government	<u>\$ 169,375</u>	<u>\$ 118,265</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 135,009	\$ 129,015
Capital Expenditures	3,554	
Police Department Expenditures	32,563	44,977
Total Public Safety	<u>\$ 171,126</u>	<u>\$ 173,992</u>
Streets and Highways -		
EMC Contract	\$ 47,208	\$ 51,928
Total Streets and Highways	<u>\$ 47,208</u>	<u>\$ 51,928</u>
Welfare -		
Employees Health Insurance	\$ 21,971	\$ 17,616
Total Welfare	<u>\$ 21,971</u>	<u>\$ 17,616</u>
Parks and Recreation -		
Salaries	\$ 2,880	\$ 200
Park Utilities	4,328	4,824
Park and Recreation Expenses	2,863	2,375
Capital Expenditures	14,121	8,636
Total Parks and Recreation	<u>\$ 24,192</u>	<u>\$ 16,035</u>
Total Expenditures	<u>\$ 433,872</u>	<u>\$ 377,836</u>



VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES -  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Taxes -		
General Property		\$ 33,713
Replacement		4,421
Total		<u>\$ 38,134</u>
Intergovernmental Receipts -		
Sales Tax		\$ 144,920
State Income Tax		161,270
Photoprocessing Tax		4,528
Total		<u>\$310,718</u>
Licenses -		
Vendor		\$ 262
Tavern		2,800
Dog		1,205
Total		<u>\$ 4,267</u>
Permits		\$ 3,433
Fines		<u>\$ 16,944</u>
Interest		<u>\$ 7,352</u>
Other -		
Police Grant		\$ 20,831
Franchise Fees		7,123
Village Hall Rent		1,775
Miscellaneous		5,973
Total		<u>\$ 35,702</u>
Total Receipts		<u>\$416,550</u>
DISBURSEMENTS (SCHEDULE 4)	<u>\$ 538,008</u>	434,127
RECEIPTS (UNDER) DISBURSEMENTS		\$ (17,577)
OTHER FINANCIAL SOURCES		206
TRANSFERS TO SPECIAL REVENUE FUNDS		(11,486)
FUND BALANCE, JULY 1, 1998		<u>232,892</u>
FUND BALANCE, JUNE 30, 1999		<u>\$204,035</u>

VILLAGE OF BRIGHTON, ILLINOIS  
GENERAL FUND  
SCHEDULE OF DISBURSEMENTS - BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	<u>BUDGET</u>	<u>ACTUAL</u>
General Government -		
Village Officers' Salaries	\$ 33,000	\$ 31,699
Street Lighting	18,000	16,587
Telephone	600	505
Miscellaneous	6,250	10,704
Office Expense	2,500	1,853
Village Hall Expenditures	26,400	24,161
Legal Publications	800	630
Zoning	3,000	844
Animal Control	4,000	5,087
Attorney	12,500	13,595
Capital Outlay	74,250	60,561
Gas	0	5,142
Total General Government	<u>\$ 181,300</u>	<u>\$ 171,368</u>
Public Safety -		
Police Salaries and Dispatching Salaries	\$ 154,100	\$ 135,006
Police Department Expenses	53,070	29,442
Capital Expenditures	6,300	3,554
Total Public Safety	<u>\$ 213,470</u>	<u>\$ 168,002</u>
Street and Highways -		
EMC Contract	\$ 85,000	\$ 48,708
Public Works Expenses	3,000	0
Capital Expenditures	19,000	0
Total Streets and Highways	<u>\$ 107,000</u>	<u>\$ 48,708</u>
Welfare -		
Employees Health Insurance	<u>\$ 6,288</u>	<u>\$ 21,971</u>
Parks and Recreation -		
Salaries	\$ 0	\$ 2,880
Capital Expenditures	21,500	14,121
Park Utilities	5,500	3,823
Recreation Expenditures	2,950	3,254
Total Parks and Recreation	<u>\$ 29,950</u>	<u>\$ 24,078</u>
Total Disbursements	<u>\$ 538,008</u>	<u>\$ 434,127</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 1999

WITH COMPARATIVE TOTALS FOR JUNE 30, 1998

<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	\$ 91,394	\$ 21,425	\$ 7,690	\$ 228	\$ 5,194	\$ 348
PROPERTY TAXES RECEIVABLE		15,637	13,684	2,943	1,325	7,825
DUE FROM GOVERNMENTAL AGENCIES	5,274					
TOTAL	<u>\$ 96,668</u>	<u>\$ 37,062</u>	<u>\$ 21,374</u>	<u>\$ 3,171</u>	<u>\$ 6,519</u>	<u>\$ 8,173</u>
 <u>LIABILITIES AND FUND EQUITY</u>						
LIABILITIES:						
Accounts Payable	\$ 2,783				\$ 34	
Due to General Fund		\$ 15,637	\$ 13,684	\$ 2,943	1,325	\$ 7,825
Deferred Property Taxes		<u>\$ 15,637</u>	<u>\$ 13,684</u>	<u>\$ 2,943</u>	<u>\$ 1,359</u>	<u>\$ 7,825</u>
Total Liabilities	<u>\$ 2,783</u>					
FUND EQUITY:						
Fund Balance	<u>\$ 93,885</u>	<u>\$ 21,425</u>	<u>\$ 7,690</u>	<u>\$ 228</u>	<u>\$ 5,160</u>	<u>\$ 348</u>
TOTAL	<u>\$ 96,668</u>	<u>\$ 37,062</u>	<u>\$ 21,374</u>	<u>\$ 3,171</u>	<u>\$ 6,519</u>	<u>\$ 8,173</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET

JUNE 30, 1999  
WITH COMPARATIVE TOTALS FOR JUNE 30, 1998

ASSETS	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	TOTALS	
						1999	JUNE 30, 1998
CASH	\$ 2,420		\$ 26,211	\$ 9,115	\$ 35,845	\$ 199,870	\$ 186,978
CERTIFICATE OF DEPOSIT			22,363	27,500		49,863	0
PROPERTY TAXES RECEIVABLE	20,254	\$ 9,444	7,532	18,775	12,972	110,391	108,435
DUE FROM GOVERNMENTAL AGENCIES						5,274	4,414
TOTAL	\$ 22,674	\$ 9,444	\$ 56,106	\$ 55,390	\$ 48,817	\$ 365,398	\$ 299,827
<u>LIABILITIES AND FUND EQUITY</u>							
LIABILITIES:							
Accounts Payable				\$ 417		\$ 3,234	\$ 2,321
Due to General Fund		\$ 2,792				15,764	11,803
Deferred Property Taxes	\$ 20,254	9,444	\$ 7,532	18,775	\$ 12,972	110,391	108,435
Total Liabilities	\$ 20,254	\$ 12,236	\$ 7,532	\$ 19,192	\$ 12,972	\$ 116,417	\$ 122,559
FUND EQUITY:							
Fund Balance (Deficit)	\$ 2,420	\$ (2,792)	\$ 48,574	\$ 36,198	\$ 35,845	\$ 248,981	\$ 177,268
TOTAL	\$ 22,674	\$ 9,444	\$ 56,106	\$ 55,390	\$ 48,817	\$ 365,398	\$ 299,827

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1998

	<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	\$ 54,681	\$ 17,906	\$ 14,926	\$ 2,501	\$ 1,466	\$ 7,302
Intergovernmental Revenue	1,538	798	97	11	10	47
Interest						
Other						
Total Revenues	<u>\$ 56,219</u>	<u>\$ 18,704</u>	<u>\$ 15,023</u>	<u>\$ 2,512</u>	<u>\$ 1,476</u>	<u>\$ 7,349</u>
EXPENDITURES:						
General Government				\$ 2,250		
Public Safety					\$ 752	
Streets and Highways	\$ 36,503	\$ 15,006	\$ 14,116			
Welfare						\$ 8,744
Recreation						
Library						
Total Expenditures	<u>\$ 36,503</u>	<u>\$ 15,006</u>	<u>\$ 14,116</u>	<u>\$ 2,250</u>	<u>\$ 752</u>	<u>\$ 8,744</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 19,716	\$ 3,698	\$ 907	\$ 262	\$ 724	\$ (1,395)
TRANSFERS FROM (TO) GENERAL FUND				(514)		
FUND BALANCE, BEGINNING OF YEAR	<u>74,169</u>	<u>17,727</u>	<u>6,783</u>	<u>480</u>	<u>4,436</u>	<u>1,743</u>
FUND BALANCE, END OF YEAR	<u>\$ 93,885</u>	<u>\$ 21,425</u>	<u>\$ 7,690</u>	<u>\$ 228</u>	<u>\$ 5,160</u>	<u>\$ 348</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 1999  
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1998

	TORT INSURANCE	POLICE	STREET AND BRIDGE	LIBRARY	UNEMPLOYMENT INSURANCE	1999	1998
							TOTALS JUNE 30,
REVENUES:							
Property Taxes	\$ 14,653	\$ 8,953	\$ 24,387	\$ 16,496	\$ 15,695	\$ 124,285	\$ 114,097
Intergovernmental Revenue						54,681	53,088
Interest	439	58	2,388	773	102	6,261	4,583
Other			9,029	4,551		13,580	23,712
Total Revenues	<u>\$ 15,092</u>	<u>\$ 9,011</u>	<u>\$ 35,804</u>	<u>\$ 21,820</u>	<u>\$ 15,797</u>	<u>\$ 198,807</u>	<u>\$ 195,480</u>
EXPENDITURES:							
General Government	\$ 16,155					\$ 18,405	\$ 22,337
Public Safety						752	38,308
Streets and Highways			\$ 25,976			62,479	64,881
Welfare						29,122	28,768
Recreation						8,744	7,332
Library				\$ 19,078		19,078	18,584
Total Expenditures	<u>\$ 16,155</u>	<u>\$ 0</u>	<u>\$ 25,976</u>	<u>\$ 19,078</u>	<u>\$ 0</u>	<u>\$ 138,580</u>	<u>\$ 180,210</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (1,063)	\$ 9,011	\$ 9,828	\$ 2,742	\$ 15,797	\$ 60,227	\$ 15,270
TRANSFERS FROM GENERAL FUND				12,000		11,486	12,615
FUND BALANCE, (DEFICIT) BEGINNING OF YEAR	3,483	(11,803)	38,746	21,456	20,048	177,268	149,383
FUND BALANCE, (DEFICIT) END OF YEAR	<u>\$ 2,420</u>	<u>\$ (2,792)</u>	<u>\$ 48,574</u>	<u>\$ 36,198</u>	<u>\$ 35,845</u>	<u>\$ 248,981</u>	<u>\$ 177,268</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	MOTOR FUEL TAX		ILLINOIS MUNICIPAL RETIREMENT		SOCIAL SECURITY		AUDIT	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 53,821		\$ 17,906		\$ 14,926		\$ 2,501
Intergovernmental Receipts		1,538		798		97		11
Interest		<u>\$ 55,359</u>		<u>\$ 18,704</u>		<u>\$ 15,023</u>		<u>\$ 2,512</u>
Total Receipts								
DISBURSEMENTS:								
General Government							\$3,000	\$2,250
Public Safety	\$62,775	\$35,462	\$16,000	\$15,006	\$14,000	\$14,116		
Street and Highways								
Welfare								
Total Disbursements	<u>\$62,775</u>	<u>\$35,462</u>	<u>\$16,000</u>	<u>\$15,006</u>	<u>\$14,000</u>	<u>\$14,116</u>	<u>\$3,000</u>	<u>\$2,250</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 19,897		\$ 3,698		\$ 907		\$ 262
OTHER FINANCIAL SOURCES (USES)		(181)						(514)
TRANSFERS FROM (TO) GENERAL FUND								
FUND BALANCE (DEFICIT), JULY 1, 1998		74,169		17,727		6,783		480
FUND BALANCE (DEFICIT), JUNE 30, 1999		<u>\$ 93,885</u>		<u>\$ 21,425</u>		<u>\$ 7,690</u>		<u>\$ 228</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	CIVIL DEFENSE		PARKS AND RECREATION		TORT INSURANCE		POLICE	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 1,466		\$ 7,302		\$ 14,653		\$ 8,953
Interest		10		47		439		58
Other								
Total Receipts		<u>\$ 1,476</u>		<u>\$ 7,349</u>		<u>\$ 15,092</u>		<u>\$ 9,011</u>
DISBURSEMENTS:								
General Government	\$ 1,350	\$ 752			\$ 20,732	\$ 16,155		\$ 11,778
Public Safety				\$ 8,744				
Recreation			\$ 8,000	\$ 8,744				
Total Disbursements	<u>\$ 1,350</u>	<u>\$ 752</u>	<u>\$ 8,000</u>	<u>\$ 8,744</u>	<u>\$ 20,732</u>	<u>\$ 16,155</u>	<u>\$ 11,778</u>	<u>\$ 0</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 724		\$ (1,395)		\$ (1,063)		\$ 9,011
OTHER FINANCIAL SOURCES (USES)								
TRANSFERS FROM GENERAL FUND								
FUND BALANCE (DEFICIT), JULY 1, 1998		<u>4,436</u>		<u>1,743</u>		<u>3,483</u>		<u>(11,803)</u>
FUND BALANCE (DEFICIT), JUNE 30, 1999		<u>\$ 5,160</u>		<u>\$ 348</u>		<u>\$ 2,420</u>		<u>\$ (2,792)</u>



VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	STREET AND BRIDGE		LIBRARY		UNEMPLOYMENT INSURANCE		TOTAL	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
RECEIPTS:								
Property Taxes		\$ 24,387		\$ 16,496		\$ 15,695	\$ 23,732	\$ 18,405
Intergovernmental Receipts							13,128	752
Interest		2,388		773		102	108,525	61,438
Other		9,029		4,551			50,000	29,122
Total Receipts		<u>\$ 35,804</u>		<u>\$ 21,820</u>		<u>\$ 15,797</u>	<u>\$ 20,000</u>	<u>\$ 8,744</u>
DISBURSEMENTS:							<u>\$ 54,500</u>	<u>\$ 19,078</u>
General Government							<u>\$ 54,500</u>	<u>\$ 19,078</u>
Public Safety							<u>\$ 20,000</u>	<u>\$ 0</u>
Streets and Highways	\$ 45,750	\$ 25,976					<u>\$ 20,000</u>	<u>\$ 0</u>
Welfare							<u>\$ 20,000</u>	<u>\$ 0</u>
Recreation							<u>\$ 20,000</u>	<u>\$ 0</u>
Library							<u>\$ 20,000</u>	<u>\$ 0</u>
Total Disbursements	<u>\$ 45,750</u>	<u>\$ 25,976</u>		<u>\$ 19,078</u>		<u>\$ 15,797</u>	<u>\$ 257,885</u>	<u>\$ 137,539</u>
RECEIPTS OVER (UNDER) DISBURSEMENTS		\$ 9,828		\$ 2,742		\$ 15,797		\$ 60,408
OTHER FINANCIAL SOURCES (USES)								(181)
TRANSFERS FROM (TO) GENERAL FUND				12,000				11,486
FUND BALANCE (DEFICIT), JULY 1, 1998		38,746		21,456		20,048		177,268
FUND BALANCE (DEFICIT), JUNE 30, 1999		<u>\$ 48,574</u>		<u>\$ 36,198</u>		<u>\$ 35,845</u>		<u>\$ 248,981</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Intergovernmental-Allotments	\$ 54,681	\$ 53,088
Interest	1,538	1,151
Total Revenues	<u>\$ 56,219</u>	<u>\$ 54,239</u>
EXPENDITURES:		
Streets and Highways -		
Oil and Asphalt	\$ 10,447	\$ 19,568
Rock, Chips	5,282	3,379
Engineering	2,873	3,488
Cold Patch, Hot Mix	6,103	3,602
Slag	4,808	2,137
Other	6,990	9,503
Total Streets and Highways Expenditures	<u>\$ 36,503</u>	<u>\$ 41,677</u>
REVENUE OVER EXPENDITURES	\$ 19,716	\$ 12,562
FUND BALANCE, BEGINNING OF YEAR	<u>74,169</u>	<u>61,607</u>
FUND BALANCE, END OF YEAR	<u>\$ 93,885</u>	<u>\$ 74,169</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
MOTOR FUEL TAX  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	<u>BUDGET</u>	<u>ACTUAL</u>
<b>RECEIPTS:</b>		
Intergovernmental - Allotments		\$ 53,821
Interest		1,538
Total Receipts		<u>\$ 55,359</u>
<b>DISBURSEMENTS:</b>		
Streets and Highways -		
Oil and Asphalt	\$ 25,000	\$ 10,447
Rock, Chips, Slag	20,000	7,451
Engineering	3,600	4,614
Cold Patch, Hot Mix	9,500	5,960
Other	4,675	6,990
Total Disbursements	<u>\$ 62,775</u>	<u>\$ 35,462</u>
RECEIPTS OVER DISBURSEMENTS		\$ 19,897
OTHER FINANCIAL SOURCES (USES)		(181)
FUND BALANCE, JULY 1, 1998		<u>74,169</u>
FUND BALANCE, JUNE 30, 1999		<u>\$ 93,885</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 17,906	\$ 21,694
Interest	798	705
Total Revenues	<u>\$ 18,704</u>	<u>\$ 22,399</u>
EXPENDITURES:		
Welfare -		
Illinois Municipal Retirement	<u>15,006</u>	<u>15,165</u>
REVENUE OVER EXPENDITURES	\$ 3,698	\$ 7,234
FUND BALANCE, BEGINNING OF YEAR	<u>17,727</u>	<u>10,493</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 21,425</u></u>	<u><u>\$ 17,727</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 14,926	\$ 19,476
Interest	97	119
Total Revenues	<u>\$ 15,023</u>	<u>\$ 19,595</u>
EXPENDITURES:		
Welfare -		
Social Security	<u>14,116</u>	<u>13,585</u>
REVENUE OVER EXPENDITURES	\$ 907	\$ 6,010
FUND BALANCE, BEGINNING OF YEAR	<u>6,783</u>	<u>773</u>
FUND BALANCE, END OF YEAR	<u>\$ 7,690</u>	<u>\$ 6,783</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
AUDIT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 2,501	\$ 2,102
Interest	11	13
Total Revenues	<u>\$ 2,512</u>	<u>\$ 2,115</u>
EXPENDITURES:		
General Government - Audit	<u>2,250</u>	<u>2,250</u>
REVENUE (UNDER) EXPENDITURES	\$ 262	\$ (135)
TRANSFER FROM (TO) GENERAL FUND	(514)	615
FUND BALANCE, BEGINNING OF YEAR	<u>480</u>	<u>0</u>
FUND BALANCE, END OF YEAR	<u>\$ 228</u>	<u>\$ 480</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 1,466	\$ 1,675
Interest	10	10
Total Revenues	\$ 1,476	\$ 1,685
EXPENDITURES:		
General Government -		
Public Safety	752	1,865
REVENUE OVER (UNDER) EXPENDITURES	\$ 724	\$ (180)
FUND BALANCE, BEGINNING OF YEAR	4,436	4,616
FUND BALANCE, END OF YEAR	\$ 5,160	\$ 4,436

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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 7,302	\$ 8,317
Interest	47	51
Total Revenues	<u>\$ 7,349</u>	<u>\$ 8,368</u>
EXPENDITURES:		
Recreation -		
EMC Contract	\$ 8,744	\$ 7,332
Total Expenditures	<u>\$ 8,744</u>	<u>\$ 7,332</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ (1,395)	\$ 1,036
FUND BALANCE, BEGINNING OF YEAR	<u>1,743</u>	<u>707</u>
FUND BALANCE, END OF YEAR	<u>\$ 348</u>	<u>\$ 1,743</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 14,653	\$ 15,572
Interest	439	499
Total Revenues	\$ 15,092	\$ 16,071
EXPENDITURES:		
General Government -		
Insurance	\$ 15,420	\$ 19,355
Deductible	500	500
Dues	235	232
Total Expenditures	\$ 16,155	\$ 20,087
REVENUE (UNDER) EXPENDITURES	\$ (1,063)	\$ (4,016)
FUND BALANCE, BEGINNING OF YEAR	3,483	7,499
FUND BALANCE, END OF YEAR	\$ 2,420	\$ 3,483

VILLAGE OF BRIGHTON, ILLINOIS  
 SPECIAL REVENUE FUND  
 POLICE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 FOR THE YEAR ENDED JUNE 30, 1999  
 WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 8,953	\$ 8,368
Insurance Proceeds	0	8,100
Interest	58	0
Total Revenues	<u>\$ 9,011</u>	<u>\$ 16,468</u>
EXPENDITURES	<u>\$ 0</u>	<u>\$ 36,443</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 9,011	\$ (19,975)
FUND BALANCE, (DEFICIT) BEGINNING OF YEAR	<u>(11,803)</u>	<u>8,172</u>
FUND (DEFICIT), END OF YEAR	<u>\$ (2,792)</u>	<u>\$ (11,803)</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
POLICE  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 8,953
Interest		58
Total Receipts		<u>\$ 9,011</u>
 DISBURSEMENTS	 <u>\$ 11,778</u>	 <u>\$ 0</u>
 RECEIPTS OVER DISBURSEMENTS		 \$ 9,011
 FUND (DEFICIT), JULY 1, 1998		 <u>(11,803)</u>
 FUND (DEFICIT), JUNE 30, 1999		 <u>\$ (2,792)</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 24,387	\$ 23,574
City Stickers	9,029	8,490
Interest	2,388	1,541
Reimbursement	0	2,449
Total Revenues	<u>\$ 35,804</u>	<u>\$ 36,054</u>
EXPENDITURES:		
Streets and Highways -		
EMC Contract	\$ 23,755	\$ 21,600
Rock, Sand, Patch	0	487
Other	2,221	1,117
Total Streets and Highways	<u>\$ 25,976</u>	<u>\$ 23,204</u>
REVENUE OVER EXPENDITURES	\$ 9,828	\$ 12,850
FUND BALANCE, BEGINNING OF YEAR	<u>38,746</u>	<u>25,896</u>
FUND BALANCE, END OF YEAR	<u>\$ 48,574</u>	<u>\$ 38,746</u>

VILLAGE OF BRIGHTON, ILLINOIS  
SPECIAL REVENUE FUND  
STREET AND BRIDGE  
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCE  
BUDGET (CASH BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 1999

	<u>BUDGET</u>	<u>ACTUAL</u>
RECEIPTS:		
Property Taxes		\$ 24,387
City Stickers		9,029
Interest		2,388
Reimbursements		<u>\$ 35,804</u>
Total Receipts		
DISBURSEMENTS:		
Street and Highways -		
EMC Contract	\$ 25,000	\$ 23,755
Brown Street Improvements	20,000	0
Mosquito Spraying	750	725
City Stickers	0	742
Publication	0	754
Total Disbursements	<u>\$ 45,750</u>	<u>\$ 25,976</u>
RECEIPTS OVER DISBURSEMENTS		\$ 9,828
FUND BALANCE, JULY 1, 1998		<u>38,746</u>
FUND BALANCE, JUNE 30, 1999		<u>\$ 48,574</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUES:		
Property Taxes	\$ 16,496	\$ 13,319
Other	5,324	5,167
Total Revenues	<u>\$ 21,820</u>	<u>\$ 18,486</u>
EXPENDITURES:		
Library Wages	\$ 11,322	\$ 10,987
Library Expenses	7,756	7,597
Total Expenditures	<u>\$ 19,078</u>	<u>\$ 18,584</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 2,742	\$ (98)
TRANSFERS FROM GENERAL FUND	12,000	12,000
FUND BALANCE, BEGINNING OF YEAR	<u>21,456</u>	<u>9,554</u>
FUND BALANCE, END OF YEAR	<u>\$ 36,198</u>	<u>\$ 21,456</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, 1999  
WITH COMPARATIVE FIGURES FOR THE YEAR ENDED JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
REVENUE:		
Property Taxes	\$ 15,695	\$ 0
Interest	102	0
Total Revenue	<u>\$ 15,797</u>	<u>\$ 0</u>
EXPENDITURES:		
Welfare -		
Unemployment Insurance Expense	<u>0</u>	<u>18</u>
REVENUE OVER (UNDER) EXPENDITURES	\$ 15,797	\$ (18)
FUND BALANCE, BEGINNING OF YEAR	<u>20,048</u>	<u>20,066</u>
FUND BALANCE, END OF YEAR	<u>\$ 35,845</u>	<u>\$ 20,048</u>

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
JUNE 30, 1999

WITH COMPARATIVE TOTALS FOR JUNE 30, 1998

ASSETS	OPERATION AND MAINTENANCE	BOND AND INTEREST	DEPRECIATION	SURPLUS	CUSTOMERS' DEPOSITS ACCOUNT	1999	TOTAL JUNE 30, 1998
CASH	\$ 180,175	\$ 100,330	\$ 113,419	\$ 36,440	\$ 21,535	\$ 451,899	\$ 309,872
INVESTMENTS - TIME CERTIFICATES	\$ 45,217		\$ 261,124			\$ 306,341	\$ 289,826
RECEIVABLES:							
Accounts - Customers	\$ 91,150					\$ 91,150	\$ 85,385
Estimated Unbilled	39,154					39,154	29,746
Water and Sewer usage							
Total Receivables	\$ 130,304					\$ 130,304	\$ 115,131
PROPERTY, PLANT AND EQUIPMENT, AT COST:							
Buildings and Land	\$ 65,328					\$ 65,328	\$ 65,328
Water System	1,290,444					1,290,444	1,248,364
Sewerage System	4,587,949					4,587,949	4,581,815
Tanks and							
Pumping Station	544,228					544,228	544,228
Equipment	276,245					276,245	271,712
Total	\$ 6,764,194					\$ 6,764,194	\$ 6,711,447
Less, Accumulated Depreciation	2,300,038					2,300,038	2,160,820
Net Property, Plant and Equipment	\$ 4,464,156					\$ 4,464,156	\$ 4,550,627
DEFERRED CHARGES:							
Unamortized Bond Discount	\$ 21,394					\$ 21,394	\$ 24,835
TOTAL	\$ 4,841,246	\$ 100,330	\$ 374,543	\$ 36,440	\$ 21,535	\$ 5,374,094	\$ 5,290,291



VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING BALANCE SHEET  
JUNE 30, 1999

WITH COMPARATIVE TOTALS FOR JUNE 30, 1998

	<u>OPERATION AND MAINTENANCE</u>	<u>BOND AND INTEREST</u>	<u>DEPRECIATION</u>	<u>SURPLUS</u>	<u>CUSTOMERS' DEPOSITS ACCOUNT</u>	<u>TOTAL JUNE 30, 1998</u>
<b>CURRENT LIABILITIES:</b>						
Accounts Payable						\$ 5,377
Customers' Deposits	\$ 125,000				\$ 21,535	21,180
Revenue Bonds Payable	\$ 125,000				\$ 125,000	115,000
Total Current Liabilities	<u>\$ 250,000</u>				<u>\$ 146,535</u>	<u>\$ 141,557</u>
<b>LONG-TERM LIABILITIES:</b>						
Revenue Bonds Payable	\$ 590,000				\$ 590,000	\$ 715,000
Total Liabilities	<u>\$ 715,000</u>				<u>\$ 736,535</u>	<u>\$ 856,557</u>
<b>FUND EQUITY:</b>						
Reserve for		\$ 100,330			\$ 100,330	\$ 95,205
Current Bonds and Interest						
Reserve for						
Extraordinary Repairs and Replacement			\$ 374,543		374,543	353,724
Surplus			<u>\$ 374,543</u>	\$ 36,440	36,440	35,274
Total Reserves Contributed Capital-Municipality		<u>\$ 100,330</u>		<u>\$ 36,440</u>	<u>\$ 511,313</u>	<u>\$ 484,203</u>
Contributed Capital-Municipality	\$ 933,804				933,804	953,889
EPA Grant	1,987,899				1,987,899	2,030,973
Retained Earnings	1,204,543				1,204,543	964,669
Total Fund Equity	<u>\$ 4,126,246</u>	<u>\$ 100,330</u>	<u>\$ 374,543</u>	<u>\$ 36,440</u>	<u>\$ 4,637,559</u>	<u>\$ 4,433,734</u>
<b>TOTAL</b>	<u>\$ 4,841,246</u>	<u>\$ 100,330</u>	<u>\$ 374,543</u>	<u>\$ 36,440</u>	<u>\$ 5,374,094</u>	<u>\$ 5,290,291</u>

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING STATEMENT OF CHANGES IN MUNICIPAL EQUITY  
JUNE 30, 1999  
WITH COMPARATIVE TOTALS FOR JUNE 30, 1998

	<u>OPERATION AND MAINTENANCE</u>	<u>BOND AND INTEREST</u>	<u>DEPRECIATION</u>	<u>SURPLUS</u>	<u>TOTALS JUNE 30,</u>
					<u>1999</u>
					<u>1998</u>
EQUITY, BEGINNING OF YEAR	\$ 3,949,531	\$ 95,205	\$ 353,724	\$ 35,274	\$ 4,433,734
NET INCOME	180,758	4,433	17,468	1,166	64,950
TRANSFER (TO) FROM:					
Retirement of Bonds and Interest	185,908	(185,908)			
Required Under Bond Ordinances	(234,420)	186,600	47,820		
Other Transfers	44,469	(44,469)			
EQUITY, END OF YEAR	<u>\$ 4,126,246</u>	<u>\$ 100,330</u>	<u>\$ 374,543</u>	<u>\$ 36,440</u>	<u>\$ 4,637,559</u>
					<u>\$ 4,433,734</u>

VILLAGE OF BRIGHTON, ILLINOIS  
 ENTERPRISE FUND  
 WATERWORKS AND SEWERAGE  
 COMBINING STATEMENT OF REVENUES AND EXPENSES  
 FOR THE YEAR ENDED JUNE 30, 1999  
 WITH COMPARATIVE FIGURES FOR JUNE 30, 1998

	OPERATION AND MAINTENANCE		BOND	DEPRECIATION		TOTALS	
	WATER	SEWER	INTEREST	DEPRECIATION	SURPLUS	1999	1998
REVENUES:							
Sale of Water	\$ 629,617		\$ 0	\$ 0	\$ 0	\$ 629,617	\$ 534,957
Sewer Charges		\$ 225,223				225,223	212,395
Connection Charges	20,100	600				20,700	14,900
Late Penalties	11,043	4,758				15,801	14,253
Commissions	918	918				1,836	1,518
Miscellaneous	739	340				1,079	785
Total Revenues	\$ 662,417	\$ 231,839	\$ 0	\$ 0	\$ 0	\$ 894,256	\$ 778,808
EXPENSES (SCHEDULE 25)							
OPERATING INCOME BEFORE DEPRECIATION	408,693	94,717	0	0	0	503,410	518,179
DEPRECIATION	\$ 253,724	\$ 137,122	\$ 0	\$ 0	\$ 0	\$ 390,846	\$ 260,629
OPERATING INCOME	54,704	84,514	0	0	0	139,218	138,805
OTHER INCOME (EXPENSES), NET:							
Interest Expense and Paying Agent Fees	\$ (45,601)	\$ (30,072)	\$ (75,673)			\$ (75,673)	\$ (83,773)
Investment Income and Other Income	2,402	2,401	4,433	17,468	1,166	27,870	26,899
Total Other Income and (Expense)	\$ (43,199)	\$ (27,671)	\$ 4,433	\$ 17,468	\$ 1,166	\$ (47,803)	\$ (56,874)
NET INCOME	\$ 155,821	\$ 24,937	\$ 4,433	\$ 17,468	\$ 1,166	\$ 203,825	\$ 64,950

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
COMBINING SCHEDULE OF EXPENSES  
FOR THE YEAR ENDED JUNE 30, 1999  
WITH COMPARATIVE FIGURES FOR JUNE 30, 1998

EXPENSES:	<u>OPERATION</u>		<u>TOTALS</u>	
	<u>AND</u>		<u>YEAR ENDED JUNE 30,</u>	
	<u>WATER</u>	<u>SEWER</u>	<u>1999</u>	<u>1998</u>
Water Purchased	\$ 203,311		\$ 203,311	\$ 195,908
Repairs and Supplies	6,591	\$ 4,000	10,591	14,953
Insurance	2,900	1,028	3,928	10,842
Office Supplies and Expense	92		92	218
Audit	1,575	675	2,250	2,250
Miscellaneous	151	58	209	3,112
Legal	595	255	850	2,175
Engineering	229	3,950	4,179	18,281
Service Contracts	191,830	83,694	275,524	268,062
Bad Debts	1,419	1,057	2,476	2,377
	<u>1,419</u>	<u>1,057</u>	<u>2,476</u>	<u>2,377</u>
Total Expenses	<u>\$ 408,693</u>	<u>\$ 94,717</u>	<u>\$ 503,410</u>	<u>\$ 518,178</u>

VILLAGE OF BRIGHTON, ILLINOIS  
ENTERPRISE FUND  
WATERWORKS AND SEWERAGE  
CHANGES IN EQUITY BALANCE  
JUNE 30, 1999

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, JULY 1, 1998	\$ 953,889	\$ 2,030,973	\$ 964,669	\$ 3,949,531
NET INCOME JUNE 30, 1999			180,758	180,758
ALLOCATION OF DEPRECIATION ON NEW SEWER	(20,085)	(43,074)	63,159	0
TRANSFERS (TO) NET	<u>                    </u>	<u>                    </u>	<u>(4,043)</u>	<u>(4,043)</u>
BALANCE, JUNE 30, 1999	<u>\$ 933,804</u>	<u>\$ 1,987,899</u>	<u>\$ 1,204,543</u>	<u>\$ 4,126,246</u>

VILLAGE OF BRIGHTON, ILLINOIS  
STATEMENT OF GENERAL FIXED ASSETS  
JUNE 30, 1999  
WITH COMPARATIVE FIGURES FOR JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
	<u>1999</u>	<u>1998</u>
<u>ASSETS</u>		
FIXED ASSETS	<u>\$1,332,149</u>	<u>\$1,262,912</u>
 <u>MUNICIPAL EQUITY</u>		
INVESTMENT IN GENERAL FIXED ASSETS	<u>\$1,332,149</u>	<u>\$1,262,912</u>

VILLAGE OF BRIGHTON, ILLINOIS  
STATEMENT OF GENERAL LONG-TERM DEBT  
JUNE 30, 1999  
WITH COMPARATIVE FIGURES FOR JUNE 30, 1998

	<u>YEAR ENDED JUNE 30,</u>	
<u>ASSETS</u>	<u>1999</u>	<u>1998</u>
AMOUNT TO BE PROVIDED FOR ACCRUED VACATION AND SICK PAY	<u>\$ 13,940</u>	<u>\$ 12,399</u>
<u>LIABILITIES</u>		
ACCRUED VACATION AND SICK PAY	<u>\$ 13,940</u>	<u>\$ 12,399</u>

VILLAGE OF BRIGHTON, ILLINOIS  
 ASSESSED VALUATIONS, RATES, EXTENSIONS AND COLLECTIONS  
 JUNE 30, 1999

YEAR	TAX RATES													TOTAL	
	ASSESSED VALUE	GENERAL	POLICE	CIVIL DEFENSE	IMRF	AUDIT RECREATION	TORT INSURANCE	SOCIAL SECURITY	STREET AND BRIDGE	UNEMPLOYMENT INSURANCE	LIBRARY	TOTAL			
1989	\$7,414,618	.2573	.0672	.0440	.0991	.0502	.1004	.2008	.0537	.1506	.1443	1.2348			
1990	7,740,774	.2860	.0750	.0500	.0853	.0750	.0342	.1024	.0600	.1024	.0762	.9465			
1991	9,552,330	.2618	.0690	.0460	.1331	.0461	.0773	.1361	.0550	.0786	.0854	.9111			
1992	9,704,376	.2813	.0737	.0485	.1309	.0485	.1104	.1340	.0588		.0891	.9421			
1993	10,152,875	.2739	.0719	.0444	.1281	.0493	.1470	.1281	.0572		.0852	.9485			
1994	10,882,531	.2554	.0670	.0367	.1929	.0670	.1537	.1378	.0533		.1180	1.0889			
1995	11,238,809	.2799	.0733	.0355	.1749	.0733	.1363	.1391	.0591		.1044	1.1065			
1996	11,849,571	.2774	.0728	.0147	.1899	.0728	.1156	.1705	.0582	.1238	.1304	1.1414			
1997	12,862,360	.2660	.0707	.0116	.1413	.0197	.1452	.1177	.0558	.0930	.1302	1.1100			
1998	14,233,499	.2692	.0677	.0095	.1121	.0211		.0981	.0540		.1346	1.0606			
TAXES EXTENDED															
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			
1990	22,139	5,806	3,870	6,603	4,222	5,806	2,647	7,927	4,644	7,927	5,898	73,267			
1991	25,008	6,591	4,404	12,714	4,404	4,404	7,501	13,001	5,254	7,508	8,158	87,042			
1992	27,307	7,152	4,707	12,703	4,707	4,707	11,209	13,004	5,706	7,508	8,655	91,442			
1993	27,809	7,300	4,508	13,006	5,005	5,005	15,994	13,006	5,807	7,508	8,650	96,300			
1994	27,790	7,297	3,998	20,992	7,297	7,297	17,276	14,994	5,797	7,508	12,844	118,502			
1995	31,459	8,238	3,994	19,663	8,238	8,238	16,106	15,639	6,651	7,508	11,734	124,389			
1996	32,780	8,603	1,736	22,440	2,174	8,603	14,853	20,147	6,879	7,508	15,207	134,675			
1997	34,175	9,082	1,490	18,154	2,531	7,401	20,667	15,123	7,168	15,906	16,727	142,610			
1998	38,317	9,636	1,352	15,956	3,003	7,985		13,963	7,686	13,237	19,158	150,960			

YEAR	TOTAL TAXES COLLECTED		% OF TOTAL TAXES COLLECTED	UNCOLLECTED BALANCE AT JUNE 30,	
	EXTENDED	TAXES COLLECTED		EXTENDED	TAXES COLLECTED
1989	\$102,445	\$102,189	99.75	\$256	
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	0	00.00	150,960	