

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

June 30, 2019

Assets

CASH IN BANK	\$	699,669.61
DRUG AWARENESS FUND		1,665.71
DUI FUND		5,709.28
VEHICLE FUND		7,235.85
E-CITATION FUND		1,033.54
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,290.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		10,298.13
DUE FROM SEWER REVENUE		77,663.70
DUE FROM MFT		34,068.93
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		136,172.90
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,250,748.15</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		44,634.53
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,109.68
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		21.36
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		150,587.16
Fund Balance, Unrestricted		<u>1,100,160.99</u>
		<hr/>
Total Fund Balance		<u>1,100,160.99</u>
		<hr/>
Total liabilities and fund balance	\$	<u>1,250,748.15</u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

General Fund

For the month and two months ended June 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	300.00	625.00
FINES - STATE/COUNTY	1,889.37	3,300.17
FINES - LOCAL	100.00	264.81
SALES TAX	57,556.74	108,035.34
INCOME TAX	26,013.54	109,311.21
RENT INCOME - SRF	1,866.67	3,733.34
PROPERTY TAX	94,287.42	104,014.09
INTEREST INCOME	1,246.82	2,597.09
LIQUOR LICENSE	2,400.00	2,450.00
GAMING LICENSE	13,000.00	13,000.00
GAMING TAX	3,939.66	8,064.95
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	93.50
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	2,308.89	2,308.89
DONATIONS	6,700.00	6,700.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	8,626.00	8,626.00
Total revenues	<u>220,235.11</u>	<u>373,124.39</u>
Emergency Management		
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	100.00
SALARIES	-	-
PAYROLL TAXES	-	-
TRAINING	-	-
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	5,597.65	11,195.30
AUDITING	-	-
Police		
SALARIES	32,953.55	84,458.39
EMPLOYEE INSURANCE HEALTH & LIFE	4,064.56	8,129.12
PAYROLL TAXES	2,577.74	6,603.41
SALARY DEFERRAL MATCH	560.90	1,454.22
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	1,016.02	2,004.56
IT SUPPORT	-	-
GASOLINE	4,453.34	7,465.32
VEHICLE MAINTENANCE	1,729.56	2,045.85
EQUIP REPAIRS & MAINT	149.85	184.84
TRAINING	744.00	5,265.81
AMMUNITION	5,210.79	5,210.79
UNIFORMS	5,295.43	5,295.43
CALENDAR FUND	1,349.78	2,069.78
SUPPLIES	193.46	699.06
UTILITIES	-	428.25
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	307.60	583.88
DEBT SERVICE	2,445.89	4,891.78
Public Works		
SALARIES	15,950.46	33,950.62
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.10	2,318.21
PAYROLL TAXES	981.09	2,466.39

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

General Fund

For the month and two months ended June 30, 2019

	<u>Month</u>	<u>Year</u>
SALARY DEFERRAL MATCH	326.17	837.90
GAS AND OIL	1,148.63	1,951.57
DIESEL FUEL	252.60	252.60
EQUIPMENT MAINTENANCE & REPAIR	299.11	977.62
TELEPHONE	351.85	683.16
STORAGE OF EQUIPMENT	166.67	333.34
MISCELLANEOUS / SUPPLIES	620.04	1,519.73
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	2,625.00
DEBT SERVICE	1,683.74	3,367.48
Parks		
DIESEL FUEL	-	-
PARK MAINTENANCE	1,175.28	3,388.30
FERTILIZER	-	-
SUPPLIES	4,892.44	7,707.00
UTILITIES	-	705.43
CAPITAL OUTLAY	-	-
PARK EVENTS EXPENSE	10,628.72	23,153.72
Village Hall		
SALARIES	7,703.50	15,897.50
EMPLOYEE INSURANCE HEALTH & LIFE	782.73	1,565.46
PAYROLL TAXES	611.21	1,259.78
SALARY DEFERRAL MATCH	99.84	249.60
IL EPA	-	-
TELECOMMUNICATIONS	364.24	707.92
IT SUPPORT	47.50	175.00
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	940.15	1,880.30
DUES, FEES & PUBLICATIONS	945.72	1,655.04
POSTAGE	504.80	504.80
INTERPRETER	100.00	260.00
PUBLIC RELATIONS	5,409.09	8,695.09
OFFICE SUPPLIES	149.09	259.83
UTILITIES	538.16	1,183.41
MISCELLANEOUS	265.47	265.47
BUILDING MAINTENANCE	212.53	426.50
RECYCLING PROGRAM	548.52	1,180.67
COMMUNITY EVENTS	2,517.38	3,681.79
WEB PAGE	148.00	296.00
Miscellaneous		
CONTINGENCY	-	250.00
GENERAL OBLIGATION BOND	-	16,520.72
ENGINEERING	-	8,074.00
LEGAL SERVICES	-	500.00
Total expenditures	<u>130,223.95</u>	<u>299,812.74</u>
Excess of revenues over (under) expenditures	<u>90,011.16</u>	<u>73,311.65</u>
Fund balance at beginning of period	<u>1,010,149.83</u>	<u>1,026,849.34</u>
Fund balance at end of period	<u>\$ 1,100,160.99</u>	<u>\$ 1,100,160.99</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

June 30, 2019

Assets

Current assets:

CASH IN BANK	364,172.82
CAPITAL RESERVE/DEPRECIATION FUND	193,613.01
ACCOUNTS RECEIVABLE	102,689.16
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 660,474.99

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>654,220.69</u>
--	-------------------

Total noncurrent assets 654,220.69

Total assets \$ 1,314,695.68

Liabilities and Fund Balance

ACCOUNTS PAYABLE	47,029.56
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	14,950.76
DUE TO GENERAL FUND	77,663.70
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 141,945.19

Fund Balances

Invested in capital assets, net of related debt	654,220.69
Restricted for capital projects	193,613.01
Unrestricted	<u>324,916.79</u>

Total fund balances 1,172,750.49

Total liabilities and fund balances \$ 1,314,695.68

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

Sewer Fund

For the month and two months ended June 30, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 64,896.86	\$ 128,109.00
Total revenues	<u>64,896.86</u>	<u>128,109.00</u>
Operating Expenses		
SALARIES	10,765.60	26,680.59
EMPLOYEE INSURANCE HEALTH	1,159.11	2,318.21
PAYROLL TAXES	1,163.45	2,388.97
SALARY DEFERRAL MATCH	396.06	1,012.62
AUDITING	-	-
DIESEL FUEL	252.61	252.61
ENGINEERING	-	-
RENT EXPENSE	1,866.67	3,733.34
EQUIPMENT STORAGE	166.67	333.34
OPERATING SUPPLIES	-	-
MISCELLANEOUS	662.62	984.44
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	-	36,250.86
VILLAGE OF WILLIAMSVILLE	1,870.00	3,655.00
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>18,302.79</u>	<u>78,376.98</u>
Operating income (loss)	<u>46,594.07</u>	<u>49,732.02</u>
Non-Operating Revenues		
INTEREST INCOME	193.77	414.93
INTEREST INCOME - CAPITAL RESERVE FUND	111.33	234.51
Total nonoperating revenue (expense)	<u>305.10</u>	<u>649.44</u>
Change in fund balance	<u>46,899.17</u>	<u>50,381.46</u>
Total fund balance, beginning of period	<u>1,125,851.32</u>	<u>1,122,369.03</u>
Total fund balance, end of period	<u>\$ 1,172,750.49</u>	<u>\$ 1,172,750.49</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

June 30, 2019

Assets

CASH IN BANK	\$	280,949.03
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>289,363.23</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	3,233.04
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>34,068.93</u>
Total Liabilities		37,301.97
Fund Balance, Unrestricted		<u>252,061.26</u>
Total Fund Balance		<u>252,061.26</u>
Total liabilities and fund balance	\$	<u><u>289,363.23</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

Motor Fuel Tax Fund

For the month and two months ended June 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 8,414.20	\$ 17,595.62
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	477.90	1,002.88
	<u>8,892.10</u>	<u>18,598.50</u>
Total revenues	<u>8,892.10</u>	<u>18,598.50</u>
Expenditures		
SNOW REMOVAL, PATCHING	27.96	27.96
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	2,887.80	24,841.66
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	317.28	317.28
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>3,233.04</u>	<u>25,186.90</u>
Total expenditures	<u>3,233.04</u>	<u>25,186.90</u>
Excess of revenues over (under) expenditures	<u>5,659.06</u>	<u>(6,588.40)</u>
Total fund balance, beginning of period	<u>246,402.20</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 252,061.26</u>	<u>\$ 252,061.26</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
June 30, 2019

Assets

CASH IN BANK	\$	1,393.03
INVESTMENT ACCOUNT		482,963.57
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>484,356.60</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>484,356.60</u>
Total liabilities and fund balance	\$	<u><u>484,356.60</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

Sewer Bond Fund

For the month and two months ended June 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	78.53	51.98
INTEREST INCOME	<u>484.11</u>	<u>956.70</u>
Total revenues	<u>562.64</u>	<u>1,008.68</u>
Expenditures		
MISCELLANEOUS	5.00	10.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>10.00</u>
Excess of revenues over (under) expenditures	<u>557.64</u>	<u>998.68</u>
Total fund balance, beginning of period	<u>483,798.96</u>	<u>483,357.92</u>
Total fund balance, end of period	<u><u>\$ 484,356.60</u></u>	<u><u>\$ 484,356.60</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

June 30, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,523,162.30	\$ 240,315.12	\$ 340,025.62	\$ 2,103,503.04
ECONOMIC INCENTIVE FUNDS	166,254.98	-	-	166,254.98
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,797,506.22</u>	<u>\$ 240,315.12</u>	<u>\$ 340,025.62</u>	<u>\$ 2,377,846.96</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 332,687.57	\$ -	\$ -	\$ 332,687.57
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	10,298.13	15,000.00	-	25,298.13
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	507,425.04	15,000.00	-	522,425.04
Restricted for Economic Development	1,290,081.18	225,315.12	340,025.62	1,855,421.92
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,290,081.18</u>	<u>225,315.12</u>	<u>340,025.62</u>	<u>1,855,421.92</u>
Total liabilities and fund balance	<u>\$ 1,797,506.22</u>	<u>\$ 240,315.12</u>	<u>\$ 340,025.62</u>	<u>\$ 2,377,846.96</u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

TIF Funds

For the month and two months ended June 30, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	579,009.14	615,196.96	125,110.28	125,110.28	2,281.04	30,842.67	706,400.46	771,149.91
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	960.71	1,772.38	104.78	178.05	233.86	480.39	1,299.35	2,430.82
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	579,969.85	616,969.34	125,215.06	125,288.33	2,514.90	31,323.06	707,699.81	773,580.73
Expenditures								
SALARIES	976.05	2,099.25	-	-	-	-	976.05	2,099.25
PAYROLL TAXES	78.15	167.51	-	-	-	-	78.15	167.51
SALARY DEFERRAL MATCH	29.95	74.88	-	-	-	-	29.95	74.88
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	1,050.00	-	-	-	-	-	1,050.00
MISCELLANEOUS	171.66	343.32	-	-	-	-	171.66	343.32
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	5,860.82	35,229.23	-	-	-	-	5,860.82	35,229.23
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	7,116.63	38,964.19	-	-	-	-	7,116.63	38,964.19
Excess of revenues over (under) expenditures	572,853.22	578,005.15	125,215.06	125,288.33	2,514.90	31,323.06	700,583.18	734,616.54
Fund balance at beginning of period	717,227.96	712,076.03	100,100.06	100,026.79	337,510.72	308,702.56	1,154,838.74	1,120,805.38
Fund balance at end of period	\$ 1,290,081.18	\$ 1,290,081.18	\$ 225,315.12	\$ 225,315.12	\$ 340,025.62	\$ 340,025.62	\$ 1,855,421.92	\$ 1,855,421.92

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

June 30, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 71,092.44	\$ 6,461.35	\$ 531.75	\$ 3,656.68	\$ 81,742.22
DUE FROM OTHER FUNDS	-	-	21.36	-	-
Total Assets	<u>\$ 71,092.44</u>	<u>\$ 6,461.35</u>	<u>\$ 553.11</u>	<u>\$ 3,656.68</u>	<u>\$ 81,763.58</u>
Liabilities and Fund Balance					
ACCOUNTS PAYABLE	\$ 71,850.00	\$ -	\$ -	\$ -	\$ 71,850.00
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	-
Total Liabilities	71,850.00	-	-	4,666.04	76,516.04
Restricted Fund Balance	<u>(757.56)</u>	<u>6,461.35</u>	<u>553.11</u>	<u>(1,009.36)</u>	<u>5,247.54</u>
Total liabilities and fund balance	<u>\$ 71,092.44</u>	<u>\$ 6,461.35</u>	<u>\$ 553.11</u>	<u>\$ 3,656.68</u>	<u>\$ 81,763.58</u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

Other Funds

For the month and two months ended June 30, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>TOTAL</u>
	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>
Revenues					
INTEREST INCOME	\$ 68.90	\$ -	\$ 0.21	\$ -	\$ 69.11
SALES TAX	-	-	21.36	-	21.36
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>68.90</u>	<u>-</u>	<u>21.57</u>	<u>-</u>	<u>90.47</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>68.90</u>	<u>-</u>	<u>21.57</u>	<u>-</u>	<u>90.47</u>
Fund balance at beginning of period	<u>(826.46)</u>	<u>6,461.35</u>	<u>531.54</u>	<u>(1,009.36)</u>	<u>5,157.07</u>
Fund balance at end of period	<u>\$ (757.56)</u>	<u>\$ 6,461.35</u>	<u>\$ 553.11</u>	<u>\$ (1,009.36)</u>	<u>\$ 5,247.54</u>