

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

February 28, 2019

Assets

CASH IN BANK	\$	627,764.00
DRUG AWARENESS FUND		1,684.33
DUI FUND		4,915.21
VEHICLE FUND		6,930.24
E-CITATION FUND		1,052.68
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,290.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		5,038.39
DUE FROM SEWER REVENUE		122,646.40
DUE FROM MFT		37,061.98
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		149,074.42
OTHER RECEIVABLES		-
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Total assets	\$	<u>1,230,195.41</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		42,772.81
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,212.45
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		61.62
DUE TO RT 66 TIF		-
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Total Liabilities		148,868.47
Fund Balance, Unrestricted		<u>1,081,326.94</u>
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Total Fund Balance		<u>1,081,326.94</u>
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Total liabilities and fund balance	\$	<u>1,230,195.41</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	-	16,625.00
FINES - STATE/COUNTY	1,295.65	13,287.50
FINES - LOCAL	-	100.00
SALES TAX	55,704.05	530,766.55
INCOME TAX	41,404.55	337,750.50
RENT INCOME - SRF	1,866.67	18,666.70
PROPERTY TAX	69.43	211,066.61
INTEREST INCOME	1,117.20	9,829.35
LIQUOR LICENSE	-	5,050.00
GAMING LICENSE	-	18,671.27
GAMING TAX	8,198.67	35,508.37
FRANCHISE TAX	21,772.77	44,457.77
REPLACEMENT TAX	-	224.77
ROAD AND BRIDGE TAX	-	43,742.74
MISCELLANEOUS	15.00	5,304.82
DONATIONS	2,750.00	12,625.00
LOAN/LEASE PROCEEDS	-	50,000.00
PARK EXPENSE REVENUES	-	34,468.00
Total revenues	<u>134,193.99</u>	<u>1,388,144.95</u>
Emergency Management		
EQUIPMENT REPAIRS	105.00	105.00
ESDA	-	65.00
ELECTRONIC ALERT SYSTEM	50.00	250.00
SALARIES	-	3,200.00
PAYROLL TAXES	-	244.80
TRAINING	-	31.76
UNIFORMS	179.96	179.96
MISCELLANEOUS	15.48	15.48
COMMUNITY EVENTS	403.50	403.50
Finance		
IMLRMA GENERAL INSURANCE	5,597.65	49,545.92
AUDITING	-	7,654.00
Police		
SALARIES	31,833.61	349,164.21
EMPLOYEE INSURANCE HEALTH & LIFE	4,156.95	40,606.26
PAYROLL TAXES	2,647.00	28,068.39
SALARY DEFERRAL MATCH	546.58	6,088.47
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	1,002.29	16,728.98
IT SUPPORT	-	2,869.93
GASOLINE	1,907.30	23,017.39
VEHICLE MAINTENANCE	1,586.75	11,699.64
EQUIP REPAIRS & MAINT	-	1,737.04
TRAINING	2,530.00	6,163.29
AMMUNITION	1,255.43	1,384.43
UNIFORMS	402.76	2,708.85
CALENDAR FUND	-	8,295.60
SUPPLIES	233.00	5,060.08
UTILITIES	-	5,482.94
CAPITAL OUTLAY	-	66,096.77
BUILDING MAINTENANCE	496.07	2,945.26
DEBT SERVICE	2,445.89	19,598.91
Public Works		
SALARIES	9,465.23	113,288.28
EMPLOYEE INSURANCE HEALTH & LIFE	1,125.07	13,688.48
PAYROLL TAXES	760.36	9,827.04

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2019

	<u>Month</u>	<u>Year</u>
SALARY DEFERRAL MATCH	327.77	3,494.78
GAS AND OIL	507.01	6,118.61
DIESEL FUEL	162.06	2,486.19
EQUIPMENT MAINTENANCE & REPAIR	56.99	5,869.11
TELEPHONE	346.73	3,654.51
STORAGE OF EQUIPMENT	166.67	1,666.70
MISCELLANEOUS / SUPPLIES	4,002.48	14,783.69
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	1,115.00
DEBT SERVICE	1,683.74	20,510.54
Parks		
DIESEL FUEL	-	1,457.53
PARK MAINTENANCE	424.54	7,283.62
FERTILIZER	-	-
SUPPLIES	30.69	579.49
UTILITIES	1,732.37	6,965.68
CAPITAL OUTLAY	-	2,820.05
PARK EVENTS EXPENSE	-	61,901.15
Village Hall		
SALARIES	6,946.00	66,973.80
EMPLOYEE INSURANCE HEALTH & LIFE	758.01	7,611.86
PAYROLL TAXES	562.91	5,531.61
SALARY DEFERRAL MATCH	99.84	1,096.32
IL EPA	-	1,000.00
TELECOMMUNICATIONS	358.60	3,792.96
IT SUPPORT	-	382.50
TRAINING AND TRAVEL	-	6,643.94
PRINTING/COPIER	940.15	12,208.27
DUES, FEES & PUBLICATIONS	947.82	13,121.51
POSTAGE	394.61	4,995.19
INTERPRETER	340.00	2,224.64
PUBLIC RELATIONS	440.00	16,222.50
OFFICE SUPPLIES	-	884.31
UTILITIES	4,116.70	11,188.18
MISCELLANEOUS	-	-
BUILDING MAINTENANCE	373.47	4,179.05
RECYCLING PROGRAM	658.78	5,605.68
COMMUNITY EVENTS	100.00	23,785.88
WEB PAGE	274.00	1,465.00
Miscellaneous		
CONTINGENCY	3,059.00	19,135.59
GENERAL OBLIGATION BOND	-	64,620.20
ENGINEERING	-	26,367.00
LEGAL SERVICES	1,270.00	13,027.30
Total expenditures	<u>99,826.82</u>	<u>1,249,116.09</u>
Excess of revenues over (under) expenditures	<u>34,367.17</u>	<u>139,028.86</u>
Fund balance at beginning of period	<u>1,046,959.77</u>	<u>942,298.08</u>
Fund balance at end of period	<u>\$ 1,081,326.94</u>	<u>\$ 1,081,326.94</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

February 28, 2019

Assets

Current assets:

CASH IN BANK	363,800.21
CAPITAL RESERVE/DEPRECIATION FUND	193,136.34
ACCOUNTS RECEIVABLE	84,020.25
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 640,956.80

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>726,294.10</u>
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Total noncurrent assets 726,294.10

Total assets \$ 1,367,250.90

Liabilities and Fund Balance

ACCOUNTS PAYABLE	41,688.21
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	122,646.40
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 179,656.94

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	193,136.34
Unrestricted	<u>268,163.52</u>

Total fund balances 1,187,593.96

Total liabilities and fund balances \$ 1,367,250.90

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and ten months ended February 28, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 53,582.76	\$ 625,853.17
Total revenues	<u>53,582.76</u>	<u>625,853.17</u>
Operating Expenses		
SALARIES	10,275.11	110,969.70
EMPLOYEE INSURANCE HEALTH	1,125.07	9,156.40
PAYROLL TAXES	908.91	9,033.87
SALARY DEFERRAL MATCH	397.65	4,475.72
AUDITING	-	3,916.00
DIESEL FUEL	162.06	2,486.23
ENGINEERING	-	-
RENT EXPENSE	1,866.67	18,666.70
EQUIPMENT STORAGE	166.67	1,666.70
OPERATING SUPPLIES	230.96	9,714.11
MISCELLANEOUS	270.49	3,228.12
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	32,841.37	350,640.81
VILLAGE OF WILLIAMSVILLE	1,612.15	16,077.80
OUTSIDE SERVICES	1,000.00	4,441.60
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	26,773.43
TRANSFERS	-	-
Total operating expenses	<u>50,857.11</u>	<u>571,247.19</u>
Operating income (loss)	<u>2,725.65</u>	<u>54,605.98</u>
Non-Operating Revenues		
INTEREST INCOME	183.61	2,126.59
INTEREST INCOME - CAPITAL RESERVE FUND	111.06	1,035.62
Total nonoperating revenue (expense)	<u>294.67</u>	<u>3,162.21</u>
Change in fund balance	<u>3,020.32</u>	<u>57,768.19</u>
Total fund balance, beginning of period	<u>1,184,573.64</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u>\$ 1,187,593.96</u>	<u>\$ 1,187,593.96</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

February 28, 2019

Assets

CASH IN BANK	\$	305,675.14
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>315,171.02</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	10,397.55
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>37,061.98</u>
Total Liabilities		47,459.53
Fund Balance, Unrestricted		<u>267,711.49</u>
Total Fund Balance		<u>267,711.49</u>
Total liabilities and fund balance	\$	<u><u>315,171.02</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 ten months ended February 28, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 8,999.38	\$ 89,597.45
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>526.56</u>	<u>5,135.71</u>
 Total revenues	 <u>9,525.94</u>	 <u>94,733.16</u>
 Expenditures		
SNOW REMOVAL, PATCHING	6,348.83	6,846.19
ENGINEERING	-	2,775.00
COMMODITIES	-	-
OPERATING SUPPLIES	499.08	1,192.14
STREET LIGHTING	4,048.72	63,454.32
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	22,012.07
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>53,566.62</u>
 Total expenditures	 <u>10,896.63</u>	 <u>149,846.34</u>
 Excess of revenues over (under) expenditures	 <u>(1,370.69)</u>	 <u>(55,113.18)</u>
 Total fund balance, beginning of period	 <u>269,082.18</u>	 <u>322,824.67</u>
 Total fund balance, end of period	 <u>\$ 267,711.49</u>	 <u>\$ 267,711.49</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
February 28, 2019

Assets

CASH IN BANK	\$	1,411.87
INVESTMENT ACCOUNT		478,915.52
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>480,327.39</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>480,327.39</u>
Total liabilities and fund balance	\$	<u><u>480,327.39</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 ten months ended February 28, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	217.05	1,105.81
INTEREST INCOME	<u>436.96</u>	<u>6,102.65</u>
Total revenues	<u>654.01</u>	<u>7,208.46</u>
Expenditures		
MISCELLANEOUS	5.00	50.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>50.00</u>
Excess of revenues over (under) expenditures	<u>649.01</u>	<u>7,158.46</u>
Total fund balance, beginning of period	<u>479,678.38</u>	<u>473,168.93</u>
Total fund balance, end of period	<u><u>\$ 480,327.39</u></u>	<u><u>\$ 480,327.39</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

February 28, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 938,705.17	\$ 114,882.75	\$ 308,238.76	\$ 1,361,826.68
ECONOMIC INCENTIVE FUNDS	165,845.67	-	-	165,845.67
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,212,639.78</u>	<u>\$ 114,882.75</u>	<u>\$ 308,238.76</u>	<u>\$ 1,635,761.29</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 327,023.13	\$ -	\$ -	\$ 327,023.13
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	5,038.39	15,000.00	-	20,038.39
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	496,500.86	15,000.00	-	511,500.86
Restricted for Economic Development	716,138.92	99,882.75	308,238.76	1,124,260.43
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>716,138.92</u>	<u>99,882.75</u>	<u>308,238.76</u>	<u>1,124,260.43</u>
Total liabilities and fund balance	<u>\$ 1,212,639.78</u>	<u>\$ 114,882.75</u>	<u>\$ 308,238.76</u>	<u>\$ 1,635,761.29</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and ten months ended February 28, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,082,804.78	-	313,003.85	-	59,946.91	-	1,455,755.54
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	725.56	10,391.36	66.06	1,829.23	212.66	2,024.88	1,004.28	14,245.47
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	725.56	1,093,196.14	66.06	314,833.08	212.66	61,971.79	1,004.28	1,470,001.01
Expenditures								
SALARIES	748.80	8,049.66	-	-	-	-	748.80	8,049.66
PAYROLL TAXES	63.66	628.35	-	-	-	-	63.66	628.35
SALARY DEFERRAL MATCH	29.95	328.96	-	-	-	-	29.95	328.96
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	1,410.00	-	-	-	-	-	1,410.00
MISCELLANEOUS	171.66	2,468.74	-	-	-	-	171.66	2,468.74
ADMINISTRATION/AUDIT	-	6,230.00	-	-	-	-	-	6,230.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	541,402.39	-	-	-	29,306.45	-	570,708.84
TIF PROJECTS	1,240.58	222,996.44	-	-	-	-	1,240.58	222,996.44
TIF BOND PRINCIPAL	-	348,780.00	-	313,003.85	-	-	-	661,783.85
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	2,254.65	1,132,294.54	-	313,003.85	-	29,306.45	2,254.65	1,474,604.84
Excess of revenues over (under) expenditures	(1,529.09)	(39,098.40)	66.06	1,829.23	212.66	32,665.34	(1,250.37)	(4,603.83)
Fund balance at beginning of period	717,668.01	755,237.32	99,816.69	98,053.52	308,026.10	275,573.42	1,125,510.80	1,128,864.26
Fund balance at end of period	\$ 716,138.92	\$ 716,138.92	\$ 99,882.75	\$ 99,882.75	\$ 308,238.76	\$ 308,238.76	\$ 1,124,260.43	\$ 1,124,260.43

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

February 28, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,952.38	\$ 6,461.35	\$ 387.15	\$ 3,656.68	\$ 81,457.56
DUE FROM OTHER FUNDS	-	-	61.62	-	-
Total Assets	<u>\$ 70,952.38</u>	<u>\$ 6,461.35</u>	<u>\$ 448.77</u>	<u>\$ 3,656.68</u>	<u>\$ 81,519.18</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>(897.62)</u>	<u>6,461.35</u>	<u>448.77</u>	<u>(1,009.36)</u>	<u>5,003.14</u>
Total liabilities and fund balance	<u>\$ 70,952.38</u>	<u>\$ 6,461.35</u>	<u>\$ 448.77</u>	<u>\$ 3,656.68</u>	<u>\$ 81,519.18</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and ten months ended February 28, 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	\$ 311.42	\$ -	\$ 0.71	\$ -	\$ 312.13
SALES TAX	-	-	61.62	-	61.62
CONTRIBUTIONS	-	1,520.00	-	-	1,520.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>311.42</u>	<u>1,520.00</u>	<u>62.33</u>	<u>-</u>	<u>1,893.75</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	64.18	-	-	64.18
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>64.18</u>	<u>-</u>	<u>-</u>	<u>64.18</u>
Excess of revenues over (under) expenditures	<u>311.42</u>	<u>1,455.82</u>	<u>62.33</u>	<u>-</u>	<u>1,829.57</u>
Fund balance at beginning of period	<u>(1,209.04)</u>	<u>5,005.53</u>	<u>386.44</u>	<u>(1,009.36)</u>	<u>3,173.57</u>
Fund balance at end of period	<u>\$ (897.62)</u>	<u>\$ 6,461.35</u>	<u>\$ 448.77</u>	<u>\$ (1,009.36)</u>	<u>\$ 5,003.14</u>