

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

August 31, 2016

Assets

CASH IN BANK	348,364.97
CASH-ILLINOIS FUNDS	-
DRUG AWARENESS FUND	1,894.94
DUI FUND	6,512.67
VEHICLE FUND	3,459.35
E-CITATION FUND	717.04
CALENDAR FUND	13,579.56
SEX OFFENDER FUND	790.00
HICKORY - CD	250,000.00
DUE FROM OTHER FUNDS	9,239.13
DUE FROM SEWER REVENUE	135,885.96
DUE FROM MFT	22,252.92
PREPAID EXPENSE	4,389.11
ACCOUNTS RECEIVABLE-STATE OF IL	<u>193,348.46</u>

Total assets

\$ 990,434.11

Liabilities and Fund Balance

ACCOUNTS PAYABLE	52,519.27
ACCRUED PAYROLL EXPENSE	16,137.24
OTHER PAYROLL W/H	2,987.55
DUE TO SEWER REVENUE FUND	-
DUE TO MFT	40.63
DUE TO RAIL POINTE TIF	28.93
DUE TO ORIGINAL TIF	5,266.47
DUE TO RT 66 TIF	<u>43,895.59</u>

Total Liabilities

119,877.41

Fund Balance, Unrestricted

870,556.70

Total Fund Balance

870,556.70

Total liabilities and fund balance

\$ 990,434.11

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and four months ended August 31, 2016

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,980.00	11,820.70
FINES - STATE/COUNTY	1,114.28	5,639.90
FINES - LOCAL	-	-
SALES TAX	53,127.36	196,845.67
INCOME TAX	22,476.70	144,697.00
RENT INCOME - SRF	832.00	3,328.00
PROPERTY TAX	2,017.74	35,831.59
INTEREST INCOME	90.29	335.69
LIQUOR LICENSE	-	4,050.00
GAMING LICENSE	-	20,250.00
GAMING TAX	3,876.86	14,345.97
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	117.94
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
SURPLUS VEHICLE SALES	-	240.00
MISCELLANEOUS	187.50	16,852.99
LOAN/LEASE PROCEEDS	39,600.00	39,600.00
Total revenues	<u>125,302.73</u>	<u>493,955.45</u>
Public Health & Safety		
MOSQUITO CONTROL	-	-
ANIMAL CONTROL	-	1,104.54
EQUIPMENT REPAIRS	-	-
ESDA	-	387.17
ELECTRONIC ALERT SYSTEM	-	-
IL EPA	-	1,000.00
SALARIES	225.00	900.00
PAYROLL TAXES	17.21	68.84
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,525.63	18,102.52
AUDITING	-	13,600.00
Police		
SALARIES	31,108.65	115,365.92
EMPLOYEE INSURANCE HEALTH & LIFE	2,743.17	11,932.38
PAYROLL TAXES	2,379.82	8,651.58
SALARY DEFERRAL MATCH	351.51	1,602.99
UNION PENSIONS	-	-
TELECOMMUNICATIONS	1,007.44	5,649.76
GASOLINE	-	6,489.56
VEHICLE MAINTENANCE	737.60	2,645.91
EQUIP REPAIRS & MAINT	(167.55)	(167.55)
TRAINING	-	118.88
AMMUNITION	-	-
UNIFORMS	568.39	663.37
CALENDAR FUND	-	-
SUPPLIES	1,648.99	3,849.88
UTILITIES	472.29	1,388.05
CAPITAL OUTLAY	40,560.99	42,728.48
BUILDING MAINTENANCE	59.00	236.00
DEBT SERVICE	1,575.44	4,717.07
Public Works		
SALARIES	12,594.85	49,068.70
EMPLOYEE INSURANCE HEALTH & LIFE	2,066.42	4,613.62
PAYROLL TAXES	940.45	3,559.21
SALARY DEFERRAL MATCH	292.05	1,282.35

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
General Fund
For the month and four months ended August 31, 2016

	Month	Year
GAS AND OIL	2,089.36	3,735.71
DIESEL FUEL	112.80	739.10
STREET MAINTENANCE	-	59.88
EQUIPMENT MAINTENANCE & REPAIR	3,017.71	11,033.46
TELEPHONE	342.17	1,253.86
STORAGE OF EQUIPMENT	-	233.34
MISCELLANEOUS / SUPPLIES	787.95	2,061.99
CAPITAL OUTLAY	509.98	509.98
CLEAN UP DAY	-	-
DEBT SERVICE	1,000.90	4,003.60
Village Clerk		
SALARY	140.65	2,194.87
EMPLOYEE INSURANCE HEALTH & LIFE	-	-
PAYROLL TAXES	10.76	167.86
SALARY DEFERRAL MATCH	-	64.25
DUES & MEMBERSHIP	-	-
Parks		
DIESEL FUEL	112.80	739.11
PARK MAINTENANCE	225.00	4,341.05
FERTILIZER	-	-
SUPPLIES	-	67.08
CAPITAL OUTLAY	2,250.00	2,250.00
DEBT SERVICE	3,541.52	8,853.80
Village Hall		
SALARIES	8,577.85	32,829.80
EMPLOYEE INSURANCE HEALTH & LIFE	-	-
PAYROLL TAXES	656.25	2,427.43
SALARY DEFERRAL MATCH	117.88	530.46
TELECOMMUNICATIONS	337.90	1,346.74
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	1,417.00	1,513.39
PRINTING/COPIER	195.76	633.68
DUES, FEES & PUBLICATIONS	1,361.11	4,653.84
POSTAGE	99.65	187.67
OFFICE SUPPLIES	40.00	1,309.45
UTILITIES	238.88	1,065.57
MISCELLANEOUS	-	-
BUILDING MAINTENANCE	279.97	1,456.12
RECYCLING PROGRAM	48.00	240.00
COMMUNITY EVENTS	-	9,015.00
Miscellaneous		
CONTINGENCY	10,808.79	29,136.04
ENGINEERING	6,559.10	39,000.20
LEGAL SERVICES	1,812.50	11,644.18
Total expenditures	150,399.59	478,857.74
Excess of revenues over (under) expenditures	(25,096.86)	15,097.71
Fund balance at beginning of period	895,653.56	855,458.99
Fund balance at end of period	\$ 870,556.70	\$ 870,556.70

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

August 31, 2016

Assets

Current assets:

CASH IN BANK	188,837.61
CAPITAL RESERVE/DEPRECIATION FUND	191,420.10
ACCOUNTS RECEIVABLE	74,645.38
DUE FROM OTHER FUNDS	-

Total current assets 454,903.09

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>861,286.02</u>
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Total noncurrent assets 861,286.02

Total assets \$ 1,316,189.11

Liabilities and Fund Balance

ACCOUNTS PAYABLE	77,457.43
ACCRUED PAYROLL EXPENSE	3,291.46
COMPENSATED ABSENCES	11,952.41
DUE TO GENERAL FUND	135,885.96
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 228,587.26

Fund Balances

Invested in capital assets, net of related debt	861,286.02
Restricted for capital projects	191,420.10
Unrestricted	<u>34,895.73</u>

Total fund balances 1,087,601.85

Total liabilities and fund balances \$ 1,316,189.11

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Fund
For the month and four months ended August 31, 2016

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 48,499.00	\$ 207,401.88
Total revenues	<u>48,499.00</u>	<u>207,401.88</u>
Operating Expenses		
SALARIES	11,263.59	45,205.39
EMPLOYEE INSURANCE HEALTH	819.17	3,216.99
PAYROLL TAXES	861.72	3,458.34
SALARY DEFERRAL MATCH	400.75	1,835.78
AUDITING	-	-
DIESEL FUEL	112.80	739.11
ENGINEERING	-	-
RENT EXPENSE	832.00	3,328.00
EQUIPMENT STORAGE	-	233.32
OPERATING SUPPLIES	511.45	1,661.20
MISCELLANEOUS	568.47	2,447.56
SANTIARY DISTRICT	36,548.05	147,471.94
VILLAGE OF WILLIAMSVILLE	1,575.10	6,276.65
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	2,349.60
SYSTEM IMPROVEMENTS	-	15,669.32
TRANSFERS	-	-
Total operating expenses	<u>53,493.10</u>	<u>233,893.20</u>
Operating income (loss)	<u>(4,994.10)</u>	<u>(26,491.32)</u>
Non-Operating Revenues		
INTEREST INCOME	35.82	164.01
INTEREST INCOME - CAPITAL RESERVE FUND	45.51	180.51
Total nonoperating revenue (expense)	<u>81.33</u>	<u>344.52</u>
Change in fund balance	<u>(4,912.77)</u>	<u>(26,146.80)</u>
Total fund balance, beginning of period	<u>1,092,641.62</u>	<u>1,113,875.65</u>
Total fund balance, end of period	<u>\$ 1,087,728.85</u>	<u>\$ 1,087,728.85</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

August 31, 2016

Assets

CASH IN BANK	\$	280,169.74
ACCOUNTS RECEIVABLE-STATE OF IL		22,700.07
DUE FROM GENERAL FUND		<u>40.63</u>
Total assets	\$	<u>302,910.44</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	5,565.17
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>22,252.92</u>
Total Liabilities		27,818.09
Fund Balance, Unrestricted		<u>275,092.35</u>
Total Fund Balance		<u>275,092.35</u>
Total liabilities and fund balance	\$	<u>302,910.44</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 four months ended August 31, 2016

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,490.06	\$ 34,217.97
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	68.23	266.54
Total revenues	<u>9,558.29</u>	<u>34,484.51</u>
Expenditures		
SNOW REMOVAL, PATCHING	71.94	623.53
ENGINEERING	-	5,335.00
COMMODITIES	-	-
OPERATING SUPPLIES	59.80	610.62
STREET LIGHTING	2,777.87	13,563.59
MISCELLANEOUS	55.96	55.96
SIGNAL MAINTENANCE	2,153.50	2,456.50
ROUNDING ACCOUNT	-	-
STREET PROJECTS	446.10	1,434.77
Total expenditures	<u>5,565.17</u>	<u>24,079.97</u>
Excess of revenues over (under) expenditures	<u>3,993.12</u>	<u>10,404.54</u>
Total fund balance, beginning of period	<u>271,099.23</u>	<u>264,687.81</u>
Total fund balance, end of period	<u>\$ 275,092.35</u>	<u>\$ 275,092.35</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

August 31, 2016

Assets

CASH IN BANK	\$	1,608.25
INVESTMENT ACCOUNT		465,221.74
DUE FROM SEWER FUND		-
Total assets	\$	466,829.99

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
Total Liabilities		-
Restricted for Debt Payment		466,829.99
Total liabilities and fund balance	\$	466,829.99

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and four months ended August 31, 2016

	Month	Year
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	(1,206.39)
INTEREST INCOME	1,433.58	1,434.93
Total revenues	1,433.58	228.54
Expenditures		
MISCELLANEOUS	15.00	65.00
PAYMENT OF BONDS	-	-
Total expenditures	15.00	65.00
Excess of revenues over (under) expenditures	1,418.58	163.54
Total fund balance, beginning of period	465,411.41	466,666.45
Total fund balance, end of period	\$ 466,829.99	\$ 466,829.99

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

August 31, 2016

	Assets		
	TIF 1	TIF 2	TIF 3
CASH IN BANK	\$ 55,814.71	\$ 271,316.73	\$ 248,157.24
ECONOMIC INCENTIVE FUNDS	104,525.47	52,070.17	-
RESTRICTED FUNDS	-	-	95.73
DUE FROM OTHER FUNDS	20,266.47	43,895.59	28.93
NOTES RECEIVABLE	-	-	-
Total Assets	\$ 180,606.65	\$ 367,282.49	\$ 248,281.90

	Liabilities and Fund Balance		
ACCOUNTS PAYABLE	\$ 207,059.73	\$ -	\$ -
ACCRUED PAYROLL EXPENSE	333.11	-	-
DUE TO OTHER FUNDS	9,239.13	15,000.00	-
DUE TO DEVELOPER	104,303.67	-	-
Total Liabilities	320,935.64	15,000.00	-
Restricted for Economic Development	(140,328.99)	352,282.49	248,186.17
Other Restrictions	-	-	95.73
Total Fund Balance	(140,328.99)	352,282.49	248,281.90
Total liabilities and fund balance	\$ 180,606.65	\$ 367,282.49	\$ 248,281.90

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis

TIF Funds

For the month and four months ended August 31, 2016

	TIF 1		TIF 2		TIF 3	
	Month	Year	Month	Year	Month	Year
Revenues						
SALES TAX	\$ 29,974.17	\$ 588,662.81	\$ 55,328.36	\$ 189,875.49	\$ 6.70	\$ 19.37
MISCELLANEOUS	-	-	-	-	689.37	31,878.72
INTEREST INCOME	60.46	269.02	56.87	166.70	-	-
APPREC(DEPR) IN FMV	-	-	-	-	58.90	207.04
Total revenues	30,034.63	588,931.83	55,385.23	190,042.19	754.97	32,105.13
Expenditures						
SALARIES	1,298.03	8,279.94	-	-	-	-
PAYROLL TAXES	99.35	633.67	-	-	-	-
SALARY DEFERRAL MATCH	35.38	287.76	-	-	-	-
ENGINEERING	4,380.00	30,026.87	-	-	-	-
LEGAL	-	4,430.00	-	-	-	-
MISCELLANEOUS	333.32	1,342.65	-	-	-	-
ADMINISTRATION/AUDIT	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-
TIF PROJECTS	341.04	496,716.87	-	-	-	-
TIF BOND PRINCIPAL	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-
Total expenditures	6,487.12	541,717.76	55,385.23	190,042.19	754.97	32,105.13
Excess of revenues over (under) expenditures	23,547.51	47,214.07	55,385.23	190,042.19	754.97	32,105.13
Fund balance at beginning of period	(163,876.50)	(187,543.06)	296,897.26	162,240.30	247,526.93	216,176.77
Fund balance at end of period	\$ (140,328.99)	\$ (140,328.99)	\$ 352,282.49	\$ 352,282.49	\$ 248,281.90	\$ 248,281.90