

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

September 30, 2019

Assets

CASH IN BANK	\$	507,521.45
DRUG AWARENESS FUND		1,651.78
DUI FUND		5,697.87
VEHICLE FUND		7,445.39
E-CITATION FUND		1,019.20
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,290.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		20,406.79
DUE FROM SEWER REVENUE		112,659.93
DUE FROM MFT		84,251.13
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		133,285.71
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,155,983.19</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		27,285.61
ACCRUED PAYROLL EXPENSE		27,208.00
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		3,610.69
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		44.08
DUE TO RT 66 TIF		-
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Total Liabilities		150,239.05
Fund Balance, Unrestricted		<u>1,005,744.14</u>
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Total Fund Balance		<u>1,005,744.14</u>
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Total liabilities and fund balance	\$	<u>1,155,983.19</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and five months ended September 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	655.00	3,865.00
FINES - STATE/COUNTY	628.65	4,849.82
FINES - LOCAL	2,200.00	4,039.81
SALES TAX	54,666.49	266,806.62
INCOME TAX	24,680.99	200,781.37
RENT INCOME - SRF	1,866.67	9,333.35
PROPERTY TAX	80,981.93	194,816.36
INTEREST INCOME	764.18	5,656.78
LIQUOR LICENSE	-	3,350.00
GAMING LICENSE	-	18,000.00
GAMING TAX	5,252.64	21,016.75
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	155.23
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	10.00	2,636.94
DONATIONS	520.00	7,345.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	16,362.01	45,078.01
Total revenues	<u>188,588.56</u>	<u>787,731.04</u>
Emergency Management		
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	250.00
SALARIES	-	-
PAYROLL TAXES	-	-
TRAINING	100.05	100.05
UNIFORMS	-	85.98
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	25.66
Finance		
IMLRMA GENERAL INSURANCE	-	22,490.60
AUDITING	3,010.00	7,310.00
Police		
SALARIES	35,436.76	188,645.10
EMPLOYEE INSURANCE HEALTH & LIFE	4,064.56	20,999.14
PAYROLL TAXES	2,776.78	17,273.56
SALARY DEFERRAL MATCH	599.61	3,187.71
ANIMAL CONTROL	968.80	968.80
TELECOMMUNICATIONS	1,100.13	11,611.09
IT SUPPORT	-	2,577.29
GASOLINE	2,242.67	15,762.30
VEHICLE MAINTENANCE	-	4,145.18
EQUIP REPAIRS & MAINT	870.46	1,309.30
TRAINING	298.48	5,666.72
AMMUNITION	-	5,326.36
UNIFORMS	1,147.74	7,624.05
CALENDAR FUND	322.75	4,168.46
SUPPLIES	407.29	3,713.48
UTILITIES	555.25	2,633.77
CAPITAL OUTLAY	7,078.85	48,660.66
BUILDING MAINTENANCE	604.67	1,384.05
COMMUNITY EVENTS	968.83	2,698.34
DEBT SERVICE	5,386.17	15,204.49
Public Works		
SALARIES	11,467.97	75,246.22
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.10	6,512.23

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and five months ended September 30, 2019

	<u>Month</u>	<u>Year</u>
PAYROLL TAXES	938.44	6,075.66
SALARY DEFERRAL MATCH	320.13	1,830.36
GAS AND OIL	596.16	3,973.69
DIESEL FUEL	388.59	1,243.72
EQUIPMENT MAINTENANCE & REPAIR	3,911.27	9,856.47
TELEPHONE	416.87	1,792.42
STORAGE OF EQUIPMENT	333.34	1,000.02
MISCELLANEOUS / SUPPLIES	548.05	5,064.93
CAPITAL OUTLAY	118.22	118.22
CLEAN UP DAY	-	2,625.00
DEBT SERVICE	3,367.48	10,102.44
Parks		
DIESEL FUEL	388.61	991.16
PARK MAINTENANCE	524.95	9,680.36
FERTILIZER	-	-
SUPPLIES	3,912.22	17,721.06
UTILITIES	1,229.41	3,511.77
CAPITAL OUTLAY	-	239.84
PARK EVENTS EXPENSE	20,869.14	80,886.89
Village Hall		
SALARIES	7,316.00	39,288.00
EMPLOYEE INSURANCE HEALTH & LIFE	782.73	3,972.30
PAYROLL TAXES	579.53	3,112.36
SALARY DEFERRAL MATCH	99.84	549.12
IL EPA	-	1,000.00
TELECOMMUNICATIONS	429.05	1,853.71
IT SUPPORT	-	1,846.84
TRAINING AND TRAVEL	490.00	490.00
PRINTING/COPIER	940.15	3,395.95
DUES, FEES & PUBLICATIONS	882.14	5,460.80
POSTAGE	-	915.47
INTERPRETER	210.00	650.00
PUBLIC RELATIONS	8,326.84	27,959.00
OFFICE SUPPLIES	682.27	1,257.83
UTILITIES	757.61	3,356.64
MISCELLANEOUS	-	265.47
CAPITAL OUTLAY	-	5,496.00
BUILDING MAINTENANCE	162.40	1,578.20
RECYCLING PROGRAM	935.80	2,681.79
COMMUNITY EVENTS	147.71	16,736.86
WEB PAGE	148.00	740.00
Miscellaneous		
CONTINGENCY	-	2,859.00
GENERAL OBLIGATION BOND	-	16,520.72
ENGINEERING	-	13,878.50
LEGAL SERVICES	1,100.00	3,600.00
Total expenditures	<u>142,469.87</u>	<u>791,759.16</u>
Excess of revenues over (under) expenditures	<u>46,118.69</u>	<u>(4,028.12)</u>
Fund balance at beginning of period	<u>959,625.45</u>	<u>1,009,772.26</u>
Fund balance at end of period	<u>\$ 1,005,744.14</u>	<u>\$ 1,005,744.14</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

September 30, 2019

Assets

Current assets:

CASH IN BANK	384,050.35
CAPITAL RESERVE/DEPRECIATION FUND	193,987.22
ACCOUNTS RECEIVABLE	138,282.93
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 716,320.50

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,623.61</u>
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Total noncurrent assets 587,623.61

Total assets \$ 1,303,944.11

Liabilities and Fund Balance

ACCOUNTS PAYABLE	53,959.50
ACCRUED PAYROLL EXPENSE	6,120.00
COMPENSATED ABSENCES	16,094.49
DUE TO GENERAL FUND	112,659.93
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 188,833.92

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	193,987.22
Unrestricted	<u>333,499.36</u>

Total fund balances 1,115,110.19

Total liabilities and fund balances \$ 1,303,944.11

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and five months ended September 30, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 80,022.93	\$ 332,988.50
Total revenues	<u>80,022.93</u>	<u>332,988.50</u>
Operating Expenses		
SALARIES	10,343.36	58,997.10
EMPLOYEE INSURANCE HEALTH	1,212.64	6,127.05
PAYROLL TAXES	797.97	5,098.11
SALARY DEFERRAL MATCH	390.02	2,214.75
AUDITING	1,540.00	3,740.00
DIESEL FUEL	388.60	1,243.76
ENGINEERING	-	-
RENT EXPENSE	1,866.67	9,333.35
EQUIPMENT STORAGE	333.34	1,000.02
OPERATING SUPPLIES	348.77	2,331.84
MISCELLANEOUS	252.38	2,830.31
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	36,941.21	154,835.48
VILLAGE OF WILLIAMSVILLE	1,876.60	9,271.60
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	-	22.14
SYSTEM IMPROVEMENTS	4,559.82	12,707.84
TRANSFERS	-	-
Total operating expenses	<u>60,851.38</u>	<u>270,520.35</u>
Operating income (loss)	<u>19,171.55</u>	<u>62,468.15</u>
Non-Operating Revenues		
INTEREST INCOME	263.89	1,223.93
INTEREST INCOME - CAPITAL RESERVE FUND	242.92	608.72
Total nonoperating revenue (expense)	<u>506.81</u>	<u>1,832.65</u>
Change in fund balance	<u>19,678.36</u>	<u>64,300.80</u>
Total fund balance, beginning of period	<u>1,095,431.83</u>	<u>1,050,809.39</u>
Total fund balance, end of period	<u>\$ 1,115,110.19</u>	<u>\$ 1,115,110.19</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

September 30, 2019

Assets

CASH IN BANK	\$	325,716.27
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>334,130.47</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	6,398.10
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>84,251.13</u>
Total Liabilities		90,649.23
Fund Balance, Unrestricted		<u>243,481.24</u>
Total Fund Balance		<u>243,481.24</u>
Total liabilities and fund balance	\$	<u><u>334,130.47</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 five months ended September 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 13,793.75	\$ 48,647.92
MISCELLANEOUS INCOME	12,307.46	12,307.46
INTEREST INCOME	432.76	2,410.36
	<u>26,533.97</u>	<u>63,365.74</u>
Total revenues		
Expenditures		
SNOW REMOVAL, PATCHING	537.07	654.52
ENGINEERING	-	5,750.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	189.85
STREET LIGHTING	5,531.96	44,017.41
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	329.07	1,072.87
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	26,849.51
	<u>6,398.10</u>	<u>78,534.16</u>
Total expenditures		
Excess of revenues over (under) expenditures	<u>20,135.87</u>	<u>(15,168.42)</u>
Total fund balance, beginning of period	<u>223,345.37</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 243,481.24</u>	<u>\$ 243,481.24</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

September 30, 2019

Assets

CASH IN BANK	\$	1,378.92
INVESTMENT ACCOUNT		483,495.96
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>484,874.88</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>484,874.88</u>
Total liabilities and fund balance	\$	<u><u>484,874.88</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 five months ended September 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	111.83
INTEREST INCOME	<u>0.58</u>	<u>1,430.13</u>
Total revenues	<u>0.58</u>	<u>1,541.96</u>
Expenditures		
MISCELLANEOUS	10.00	25.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>10.00</u>	<u>25.00</u>
Excess of revenues over (under) expenditures	<u>(9.42)</u>	<u>1,516.96</u>
Total fund balance, beginning of period	<u>484,884.30</u>	<u>483,357.92</u>
Total fund balance, end of period	<u><u>\$ 484,874.88</u></u>	<u><u>\$ 484,874.88</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

September 30, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 2,005,945.01	\$ 380,098.23	\$ 370,914.56	\$ 2,756,957.80
ECONOMIC INCENTIVE FUNDS	166,576.31	-	-	166,576.31
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 2,280,610.26</u>	<u>\$ 380,098.23</u>	<u>\$ 370,914.56</u>	<u>\$ 3,031,623.05</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 330,074.26	\$ -	\$ -	\$ 330,074.26
ACCRUED PAYROLL EXPENSE	433.00	-	-	433.00
DUE TO OTHER FUNDS	20,406.79	15,000.00	-	35,406.79
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	515,192.17	15,000.00	-	530,192.17
Restricted for Economic Development	1,765,418.09	365,098.23	370,914.56	2,501,430.88
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,765,418.09</u>	<u>365,098.23</u>	<u>370,914.56</u>	<u>2,501,430.88</u>
Total liabilities and fund balance	<u>\$ 2,280,610.26</u>	<u>\$ 380,098.23</u>	<u>\$ 370,914.56</u>	<u>\$ 3,031,623.05</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and five months ended September 30, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	441,183.39	1,102,047.85	111,384.71	264,274.81	30,092.05	60,934.72	582,660.15	1,427,257.38
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,515.27	5,758.31	433.88	796.63	520.21	1,277.28	2,469.36	7,832.22
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	442,698.66	1,107,806.16	111,818.59	265,071.44	30,612.26	62,212.00	585,129.51	1,435,089.60
Expenditures								
SALARIES	859.80	4,886.40	-	-	-	-	859.80	4,886.40
PAYROLL TAXES	68.64	390.42	-	-	-	-	68.64	390.42
SALARY DEFERRAL MATCH	29.95	164.73	-	-	-	-	29.95	164.73
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	2,460.00	-	-	-	-	-	2,460.00
MISCELLANEOUS	343.32	1,574.96	-	-	-	-	343.32	1,574.96
ADMINISTRATION/AUDIT	2,450.00	5,950.00	-	-	-	-	2,450.00	5,950.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	169.85	38,765.81	-	-	-	-	169.85	38,765.81
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	3,921.56	54,192.32	-	-	-	-	3,921.56	54,192.32
Excess of revenues over (under) expenditures	438,777.10	1,053,613.84	111,818.59	265,071.44	30,612.26	62,212.00	581,207.95	1,380,897.28
Fund balance at beginning of period	1,326,640.99	711,804.25	253,279.64	100,026.79	340,302.30	308,702.56	1,920,222.93	1,120,533.60
Fund balance at end of period	\$ 1,765,418.09	\$ 1,765,418.09	\$ 365,098.23	\$ 365,098.23	\$ 370,914.56	\$ 370,914.56	\$ 2,501,430.88	\$ 2,501,430.88

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

September 30, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 71,202.36	\$ 9,381.35	\$ 532.09	\$ 3,656.68	\$ 84,772.48
DUE FROM OTHER FUNDS	-	-	44.08	-	-
Total Assets	<u>\$ 71,202.36</u>	<u>\$ 9,381.35</u>	<u>\$ 576.17</u>	<u>\$ 3,656.68</u>	<u>\$ 84,816.56</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>(647.64)</u>	<u>9,381.35</u>	<u>576.17</u>	<u>(1,009.36)</u>	<u>8,300.52</u>
Total liabilities and fund balance	<u>\$ 71,202.36</u>	<u>\$ 9,381.35</u>	<u>\$ 576.17</u>	<u>\$ 3,656.68</u>	<u>\$ 84,816.56</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and five months ended September 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	\$ 178.82	\$ -	\$ 0.55	\$ -	\$ 179.37
SALES TAX	-	-	44.08	-	44.08
CONTRIBUTIONS	-	3,000.00	-	-	3,000.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>178.82</u>	<u>3,000.00</u>	<u>44.63</u>	<u>-</u>	<u>3,223.45</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	80.00	-	-	80.00
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>80.00</u>	<u>-</u>	<u>-</u>	<u>80.00</u>
Excess of revenues over (under) expenditures	<u>178.82</u>	<u>2,920.00</u>	<u>44.63</u>	<u>-</u>	<u>3,143.45</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>\$ (647.64)</u>	<u>\$ 9,381.35</u>	<u>\$ 576.17</u>	<u>\$ (1,009.36)</u>	<u>\$ 8,300.52</u>