

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

February 29, 2020

Assets

CASH IN BANK	\$	495,038.99
DRUG AWARENESS FUND		1,628.41
DUI FUND		3,194.83
VEHICLE FUND		7,527.68
E-CITATION FUND		995.20
CALENDAR FUND		17,921.99
SEX OFFENDER FUND		1,390.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		31,684.30
DUE FROM SEWER REVENUE		65,826.87
DUE FROM MFT		110,376.75
DUE FROM RAIL POINT TIF		32,199.93
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		131,475.95
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,157,277.08</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		(3,562.24)
ACCRUED PAYROLL EXPENSE		27,208.00
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		416.09
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		114.83
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		116,267.35
Fund Balance, Unrestricted		<u>1,041,009.73</u>
		<hr/>
Total Fund Balance		<u>1,041,009.73</u>
		<hr/>
Total liabilities and fund balance	\$	<u>1,157,277.08</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 29, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,210.00	7,403.00
FINES - STATE/COUNTY	1,110.00	8,727.21
FINES - LOCAL	200.00	7,328.05
SALES TAX	52,628.19	550,306.09
INCOME TAX	39,109.13	377,783.78
RENT INCOME - SRF	1,866.67	18,666.70
PROPERTY TAX	14,566.85	214,052.61
INTEREST INCOME	708.47	9,203.68
LIQUOR LICENSE	-	3,350.00
GAMING LICENSE	4,950.00	22,950.00
GAMING TAX	8,145.90	41,380.52
FRANCHISE TAX	22,360.59	45,045.59
REPLACEMENT TAX	-	325.36
ROAD AND BRIDGE TAX	-	8,834.46
MISCELLANEOUS	2,752.27	8,926.48
DONATIONS	-	7,345.00
LOAN/LEASE PROCEEDS	-	49,750.00
PARK EXPENSE REVENUES	-	45,078.01
Total revenues	<u>149,608.07</u>	<u>1,426,456.54</u>
Emergency Management		
EQUIPMENT REPAIRS	-	329.61
ESDA	-	-
ELECTRONIC ALERT SYSTEM	-	400.00
SALARIES	-	-
PAYROLL TAXES	-	-
COMPUTER	-	498.75
TRAINING	-	100.05
UNIFORMS	-	85.98
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	25.66
Finance		
IMLRMA GENERAL INSURANCE	5,569.98	44,898.22
AUDITING	559.00	7,869.00
Police		
SALARIES	29,783.37	368,758.05
EMPLOYEE INSURANCE HEALTH & LIFE	4,115.55	41,892.62
PAYROLL TAXES	2,778.20	32,309.60
SALARY DEFERRAL MATCH	536.31	6,280.71
ANIMAL CONTROL	-	968.80
TELECOMMUNICATIONS	2,605.72	19,897.55
IT SUPPORT	-	2,981.04
GASOLINE	2,531.51	25,301.86
VEHICLE MAINTENANCE	38.50	6,154.66
EQUIP REPAIRS & MAINT	-	3,022.70
TRAINING	110.00	7,392.47
AMMUNITION	-	6,023.96
UNIFORMS	829.93	15,489.54
CALENDAR FUND	77.60	5,237.66
SUPPLIES	331.58	4,973.49
UTILITIES	-	4,428.56
CAPITAL OUTLAY	7,613.62	73,680.08
BUILDING MAINTENANCE	593.30	2,465.56
COMMUNITY EVENTS	247.90	3,636.75
DEBT SERVICE	2,445.89	28,683.14
Public Works		
SALARIES	10,401.09	133,007.68

**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 29, 2020

	<u>Month</u>	<u>Year</u>
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.11	12,307.76
PAYROLL TAXES	1,138.97	11,392.94
SALARY DEFERRAL MATCH	339.13	3,587.65
GAS AND OIL	672.94	6,184.86
DIESEL FUEL	145.05	1,735.48
EQUIPMENT MAINTENANCE & REPAIR	1,064.98	27,034.86
TELEPHONE	211.29	3,385.60
STORAGE OF EQUIPMENT	166.67	1,666.70
MISCELLANEOUS / SUPPLIES	51.98	8,809.56
CAPITAL OUTLAY	-	118.22
CLEAN UP DAY	-	3,088.80
DEBT SERVICE	2,697.52	17,851.18
Parks		
DIESEL FUEL	145.05	1,482.92
PARK MAINTENANCE	190.00	13,397.61
FERTILIZER	-	-
SUPPLIES	-	18,335.34
UTILITIES	53.27	8,278.80
CAPITAL OUTLAY	-	239.84
PARK EVENTS EXPENSE	-	81,530.89
Village Hall		
SALARIES	7,156.00	76,763.50
EMPLOYEE INSURANCE HEALTH & LIFE	782.73	7,611.99
PAYROLL TAXES	627.64	6,212.07
SALARY DEFERRAL MATCH	99.84	1,098.24
IL EPA	-	1,000.00
TELECOMMUNICATIONS	211.29	3,496.43
IT SUPPORT	454.15	2,538.49
TRAINING AND TRAVEL	-	1,329.13
PRINTING/COPIER	529.64	4,527.23
DUES, FEES & PUBLICATIONS	457.38	9,620.25
POSTAGE	-	1,519.20
INTERPRETER	100.00	1,350.00
PUBLIC RELATIONS	400.00	30,304.35
OFFICE SUPPLIES	476.47	1,938.11
UTILITIES	-	7,217.25
MISCELLANEOUS	-	265.47
CAPITAL OUTLAY	279.98	5,775.98
BUILDING MAINTENANCE	400.93	3,536.48
RECYCLING PROGRAM	-	3,372.03
COMMUNITY EVENTS	1,667.97	32,504.40
WEB PAGE	148.00	1,480.00
Miscellaneous		
CONTINGENCY	(5,000.00)	9,421.49
GENERAL OBLIGATION BOND	-	81,166.49
ENGINEERING	150.00	26,247.73
LEGAL SERVICES	1,300.00	7,700.00
Total expenditures	<u>89,447.03</u>	<u>1,395,219.07</u>
Excess of revenues over (under) expenditures	<u>60,161.04</u>	<u>31,237.47</u>
Fund balance at beginning of period	<u>980,848.69</u>	<u>1,009,772.26</u>
Fund balance at end of period	<u>\$ 1,041,009.73</u>	<u>\$ 1,041,009.73</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

February 29, 2020

Assets

Current assets:

CASH IN BANK	339,533.29
CAPITAL RESERVE/DEPRECIATION FUND	194,573.88
ACCOUNTS RECEIVABLE	83,143.42
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 617,250.59

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 \$ 1,204,874.20

Liabilities and Fund Balance

ACCOUNTS PAYABLE	77,437.55
ACCRUED PAYROLL EXPENSE	6,120.00
COMPENSATED ABSENCES	16,094.49
DUE TO GENERAL FUND	65,826.87
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 165,478.91

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	194,573.88
Unrestricted	<u>257,197.80</u>

Total fund balances 1,039,395.29

Total liabilities and fund balances \$ 1,204,874.20

**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 29, 2020

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 52,267.24	\$ 613,606.16
Total revenues	<u>52,267.24</u>	<u>613,606.16</u>
Operating Expenses		
SALARIES	10,622.98	115,208.34
EMPLOYEE INSURANCE HEALTH	1,159.12	12,196.55
PAYROLL TAXES	845.72	9,485.59
SALARY DEFERRAL MATCH	409.02	4,356.40
AUDITING	286.00	4,026.00
DIESEL FUEL	145.05	1,735.54
ENGINEERING	-	-
RENT EXPENSE	1,866.67	18,666.70
EQUIPMENT STORAGE	166.67	1,666.70
OPERATING SUPPLIES	-	3,448.71
MISCELLANEOUS	237.44	6,160.49
CAPITAL OUTLAY	-	96,795.67
SANITARY DISTRICT	35,243.42	323,465.32
VILLAGE OF WILLIAMSVILLE	-	16,759.30
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	-	74.15
SYSTEM IMPROVEMENTS	-	13,859.81
TRANSFERS	-	-
Total operating expenses	<u>50,982.09</u>	<u>628,672.27</u>
Operating income (loss)	<u>1,285.15</u>	<u>(15,066.11)</u>
Non-Operating Revenues		
INTEREST INCOME	101.95	2,456.63
INTEREST INCOME - CAPITAL RESERVE FUND	96.97	1,195.38
Total nonoperating revenue (expense)	<u>198.92</u>	<u>3,652.01</u>
Change in fund balance	<u>1,484.07</u>	<u>(11,414.10)</u>
Total fund balance, beginning of period	<u>1,037,911.22</u>	<u>1,050,809.39</u>
Total fund balance, end of period	<u>\$ 1,039,395.29</u>	<u>\$ 1,039,395.29</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

February 29, 2020

Assets

CASH IN BANK	\$	394,330.43
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>402,744.63</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	2,485.84
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>110,376.75</u>
Total Liabilities		112,862.59
Fund Balance, Unrestricted		<u>289,882.04</u>
Total Fund Balance		<u>289,882.04</u>
Total liabilities and fund balance	\$	<u><u>402,744.63</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 29, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 12,902.56	\$ 123,969.69
MISCELLANEOUS INCOME	-	15,583.46
INTEREST INCOME	431.24	4,585.70
	<u>13,333.80</u>	<u>144,138.85</u>
Total revenues		
Expenditures		
SNOW REMOVAL, PATCHING	101.15	5,762.37
ENGINEERING	2,388.00	8,138.00
COMMODITIES	-	-
OPERATING SUPPLIES	40.41	338.17
STREET LIGHTING	3,895.83	69,905.55
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	1,072.87
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	27,689.51
	<u>6,425.39</u>	<u>112,906.47</u>
Total expenditures		
Excess of revenues over (under) expenditures	<u>6,908.41</u>	<u>31,232.38</u>
Total fund balance, beginning of period	<u>282,973.63</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 289,882.04</u>	<u>\$ 289,882.04</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Sewer Bond Fund  
February 29, 2020

Assets

CASH IN BANK	\$	486,741.04
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u><u>486,741.04</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		486,741.04
Total liabilities and fund balance	\$	<u><u>486,741.04</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 29, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	53.78
INTEREST INCOME	<hr/>	<hr/>
	298.53	3,364.34
Total revenues	<hr/>	<hr/>
	298.53	3,418.12
Expenditures		
MISCELLANEOUS	-	35.00
PAYMENT OF BONDS	<hr/>	<hr/>
	-	-
Total expenditures	<hr/>	<hr/>
	-	35.00
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	298.53	3,383.12
Total fund balance, beginning of period	<hr/>	<hr/>
	486,262.64	483,357.92
Total fund balance, end of period	<u><u>\$ 486,561.17</u></u>	<u><u>\$ 486,741.04</u></u>



VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

February 29, 2020

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,111,348.80	\$ 133,057.25	\$ 374,404.58	\$ 1,618,810.63
ECONOMIC INCENTIVE FUNDS	167,080.06	-	-	167,080.06
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,386,517.80</u>	<u>\$ 133,057.25</u>	<u>\$ 374,404.58</u>	<u>\$ 1,893,979.63</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 327,837.75	\$ -	\$ -	\$ 327,837.75
ACCRUED PAYROLL EXPENSE	433.00	-	-	433.00
DUE TO OTHER FUNDS	31,684.30	15,000.00	32,199.93	78,884.23
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	524,233.17	15,000.00	32,199.93	571,433.10
Restricted for Economic Development	862,284.63	118,057.25	342,204.65	1,322,546.53
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>862,284.63</u>	<u>118,057.25</u>	<u>342,204.65</u>	<u>1,322,546.53</u>
Total liabilities and fund balance	<u>\$ 1,386,517.80</u>	<u>\$ 133,057.25</u>	<u>\$ 374,404.58</u>	<u>\$ 1,893,979.63</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 29, 2020

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,113,753.33	-	297,994.10	-	63,065.86	-	1,474,813.29
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	747.50	12,069.11	66.31	1,880.50	229.63	2,636.16	1,043.44	16,585.77
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>747.50</b>	<b>1,125,822.44</b>	<b>66.31</b>	<b>299,874.60</b>	<b>229.63</b>	<b>65,702.02</b>	<b>1,043.44</b>	<b>1,491,399.06</b>
<b>Expenditures</b>								
SALARIES	748.80	9,245.55	-	-	-	-	748.80	9,245.55
PAYROLL TAXES	71.45	761.31	-	-	-	-	71.45	761.31
SALARY DEFERRAL MATCH	29.95	329.46	-	-	-	-	29.95	329.46
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	5,326.00	-	-	-	-	-	5,326.00
MISCELLANEOUS	171.66	2,266.60	-	-	-	-	171.66	2,266.60
ADMINISTRATION/AUDIT	455.00	6,405.00	-	-	-	-	455.00	6,405.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	556,876.67	-	-	-	32,199.93	-	589,076.60
TIF PROJECTS	1,726.80	52,431.47	-	-	-	-	1,726.80	52,431.47
TIF BOND PRINCIPAL	-	341,700.00	-	281,844.14	-	-	-	623,544.14
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>3,203.66</b>	<b>975,342.06</b>	<b>-</b>	<b>281,844.14</b>	<b>-</b>	<b>32,199.93</b>	<b>3,203.66</b>	<b>1,289,386.13</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(2,456.16)</b>	<b>150,480.38</b>	<b>66.31</b>	<b>18,030.46</b>	<b>229.63</b>	<b>33,502.09</b>	<b>(2,160.22)</b>	<b>202,012.93</b>
<b>Fund balance at beginning of period</b>	<b>864,740.79</b>	<b>711,804.25</b>	<b>117,990.94</b>	<b>100,026.79</b>	<b>341,975.02</b>	<b>308,702.56</b>	<b>1,324,706.75</b>	<b>1,120,533.60</b>
<b>Fund balance at end of period</b>	<b>\$ 862,284.63</b>	<b>\$ 862,284.63</b>	<b>\$ 118,057.25</b>	<b>\$ 118,057.25</b>	<b>\$ 342,204.65</b>	<b>\$ 342,204.65</b>	<b>\$ 1,322,546.53</b>	<b>\$ 1,322,546.53</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Other Funds

February 29, 2020

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
<b>Assets</b>					
CASH IN BANK	\$ 71,373.41	\$ 5,881.35	\$ 532.62	\$ 3,656.68	\$ 81,444.06
DUE FROM OTHER FUNDS	-	-	114.83	-	-
<b>Total Assets</b>	<b><u>\$ 71,373.41</u></b>	<b><u>\$ 5,881.35</u></b>	<b><u>\$ 647.45</u></b>	<b><u>\$ 3,656.68</u></b>	<b><u>\$ 81,558.89</u></b>
<b>Liabilities and Fund Balance</b>					
ACCOUNTS PAYABLE	\$ 71,850.00	\$ -	\$ -	\$ -	\$ 71,850.00
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	-
<b>Total Liabilities</b>	<b>71,850.00</b>	<b>-</b>	<b>-</b>	<b>4,666.04</b>	<b>76,516.04</b>
<b>Restricted Fund Balance</b>	<b><u>(476.59)</u></b>	<b><u>5,881.35</u></b>	<b><u>647.45</u></b>	<b><u>(1,009.36)</u></b>	<b><u>5,042.85</u></b>
<b>Total liabilities and fund balance</b>	<b><u>\$ 71,373.41</u></b>	<b><u>\$ 5,881.35</u></b>	<b><u>\$ 647.45</u></b>	<b><u>\$ 3,656.68</u></b>	<b><u>\$ 81,558.89</u></b>

**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 29, 2020

	<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>
<b>Revenues</b>					
INTEREST INCOME	\$ 349.87	\$ -	\$ 1.08	\$ -	\$ 350.95
SALES TAX	-	-	114.83	-	114.83
CONTRIBUTIONS	-	4,000.00	-	-	4,000.00
BOND PROCEEDS	-	-	-	-	-
<b>Total revenues</b>	<b><u>349.87</u></b>	<b><u>4,000.00</u></b>	<b><u>115.91</u></b>	<b><u>-</u></b>	<b><u>4,465.78</u></b>
<b>Expenditures</b>					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	4,580.00	-	-	4,580.00
CAPITAL OUTLAY	-	-	-	-	-
<b>Total expenditures</b>	<b><u>-</u></b>	<b><u>4,580.00</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>4,580.00</u></b>
<b>Excess of revenues over (under) expenditures</b>	<b><u>349.87</u></b>	<b><u>(580.00)</u></b>	<b><u>115.91</u></b>	<b><u>-</u></b>	<b><u>(114.22)</u></b>
<b>Fund balance at beginning of period</b>	<b><u>(826.46)</u></b>	<b><u>6,461.35</u></b>	<b><u>531.54</u></b>	<b><u>(1,009.36)</u></b>	<b><u>5,157.07</u></b>
<b>Fund balance at end of period</b>	<b><u>\$ (476.59)</u></b>	<b><u>\$ 5,881.35</u></b>	<b><u>\$ 647.45</u></b>	<b><u>\$ (1,009.36)</u></b>	<b><u>\$ 5,042.85</u></b>