

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

February 28, 2017

Assets

CASH IN BANK	\$	301,254.50
DRUG AWARENESS FUND		1,805.05
DUI FUND		7,213.00
VEHICLE FUND		4,399.54
E-CITATION FUND		781.10
CALENDAR FUND		14,681.16
SEX OFFENDER FUND		890.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		23,794.38
DUE FROM SEWER REVENUE		183,253.24
DUE FROM MFT		26,427.67
DUE FROM PROJECT FUND		-
DUE FROM PARK BENCH FUND		-
PREPAID EXPENSE		4,297.40
ACCOUNTS RECEIVABLE-STATE OF IL		<u>211,724.57</u>
Total assets	\$	<u>1,030,521.61</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		29,005.26
ACCRUED PAYROLL EXPENSE		14,002.25
OTHER PAYROLL W/H		2,858.05
DUE TO SEWER REVENUE FUND		-
DUE TO MFT		0.00
DUE TO RAIL POINTE TIF		28.93
DUE TO ORIGINAL TIF		5,266.47
DUE TO RT 66 TIF		<u>18,963.27</u>
Total Liabilities		69,125.96
Fund Balance, Unrestricted		<u>961,395.65</u>
Total Fund Balance		<u>961,395.65</u>
Total liabilities and fund balance	\$	<u>1,030,521.61</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, 2017

	Month	Year
Revenues		
BUILDING PERMITS	600.00	25,045.70
FINES - STATE/COUNTY	832.66	13,500.51
FINES - LOCAL	400.00	400.00
SALES TAX	58,389.33	492,825.11
INCOME TAX	41,251.79	328,858.85
RENT INCOME - SRF	832.00	8,320.00
PROPERTY TAX	-	65,086.01
INTEREST INCOME	64.85	782.86
LIQUOR LICENSE	-	4,050.00
GAMING LICENSE	-	20,250.00
GAMING TAX	2,928.72	32,270.97
FRANCHISE TAX	23,611.36	46,296.36
REPLACEMENT TAX	-	251.09
ROAD AND BRIDGE TAX	-	43,906.72
ADVERTISING INCOME	-	240.00
MISCELLANEOUS	2,031.13	29,139.43
LOAN/LEASE PROCEEDS	71,310.52	110,910.52
Total revenues	202,252.36	1,222,134.13
Public Health & Safety		
ANIMAL CONTROL	-	1,104.54
ESDA	-	387.17
ELECTRONIC ALERT SYSTEM	-	550.00
IL EPA	-	1,000.00
SALARIES	225.00	2,250.00
PAYROLL TAXES	17.21	172.10
MISCELLANEOUS	125.00	190.00
Finance		
IMLRMA GENERAL INSURANCE	4,439.72	44,912.68
AUDITING	-	7,353.00
Police		
SALARIES	24,000.00	285,475.83
EMPLOYEE INSURANCE HEALTH & LIFE	2,723.19	28,397.78
PAYROLL TAXES	1,836.04	21,755.56
SALARY DEFERRAL MATCH	485.46	4,097.85
TELECOMMUNICATIONS	1,070.23	17,240.81
GASOLINE	1,586.71	15,939.83
VEHICLE MAINTENANCE	1,031.20	6,139.59
EQUIP REPAIRS & MAINT	437.07	926.35
TRAINING	-	1,126.88
AMMUNITION	4,129.17	4,129.17
UNIFORMS	560.58	2,172.02
CALENDAR FUND	157.95	676.27
SUPPLIES	326.94	6,741.36
UTILITIES	435.51	4,091.52
CAPITAL OUTLAY	-	58,690.71
BUILDING MAINTENANCE	-	531.00
DEBT SERVICE	2,747.85	14,169.71
Public Works		
SALARIES	6,593.81	101,124.24
EMPLOYEE INSURANCE HEALTH & LIFE	829.15	9,588.12
PAYROLL TAXES	504.35	7,501.65
SALARY DEFERRAL MATCH	290.95	3,230.44
GAS AND OIL	421.78	6,247.84
DIESEL FUEL	-	1,238.82
STREET MAINTENANCE	-	59.88
EQUIPMENT MAINTENANCE & REPAIR	23.26	15,472.02

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, 2017

	<u>Month</u>	<u>Year</u>
TELEPHONE	398.58	3,406.30
STORAGE OF EQUIPMENT	-	233.34
MISCELLANEOUS / SUPPLIES	422.17	5,436.29
CAPITAL OUTLAY	-	7,417.14
CLEAN UP DAY	-	3,600.00
DEBT SERVICE	1,000.90	10,704.24
Village Clerk		
SALARY	-	2,194.87
PAYROLL TAXES	-	167.86
SALARY DEFERRAL MATCH	-	64.25
DUES & MEMBERSHIP	-	50.00
Parks		
DIESEL FUEL	-	1,122.58
PARK MAINTENANCE	245.00	6,042.03
FERTILIZER	-	-
SUPPLIES	-	388.68
CAPITAL OUTLAY	-	1,542.75
DEBT SERVICE	-	16,762.88
Village Hall		
SALARIES	7,699.60	86,237.04
PAYROLL TAXES	589.05	6,541.29
SALARY DEFERRAL MATCH	121.42	1,339.01
TELECOMMUNICATIONS	412.82	4,154.87
OFFICE EQUIPMENT	-	121.31
TRAINING AND TRAVEL	34.34	4,270.37
PRINTING/COPIER	129.58	1,793.04
DUES, FEES & PUBLICATIONS	3,341.53	15,301.00
POSTAGE	54.11	581.46
OFFICE SUPPLIES	-	2,026.47
UTILITIES	875.40	5,810.61
MISCELLANEOUS	21.25	26.74
BUILDING MAINTENANCE	108.29	2,635.20
RECYCLING PROGRAM	48.00	528.00
COMMUNITY EVENTS	-	6,415.00
Miscellaneous		
CONTINGENCY	71,310.52	122,697.35
ENGINEERING	5,380.00	91,323.05
LEGAL SERVICES	3,684.01	24,036.84
Total expenditures	<u>150,874.70</u>	<u>1,109,656.60</u>
Excess of revenues over (under) expenditures	<u>51,377.66</u>	<u>112,477.53</u>
Fund balance at beginning of period	<u>910,017.99</u>	<u>848,918.12</u>
Fund balance at end of period	<u>\$ 961,395.65</u>	<u>\$ 961,395.65</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

February 28, 2017

Assets

Current assets:

CASH IN BANK	227,592.77
CAPITAL RESERVE/DEPRECIATION FUND	191,652.85
ACCOUNTS RECEIVABLE	81,127.68
DUE FROM OTHER FUNDS	-

Total current assets 500,373.30

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>798,797.33</u>
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Total noncurrent assets 798,797.33

Total assets \$ 1,299,170.63

Liabilities and Fund Balance

ACCOUNTS PAYABLE	36,346.40
ACCRUED PAYROLL EXPENSE	3,831.89
COMPENSATED ABSENCES	14,757.22
OTHER WITHHOLDING	-
DUE TO GENERAL FUND	183,253.24
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 238,188.75

Fund Balances

Invested in capital assets, net of related debt	798,797.33
Restricted for capital projects	191,652.85
Unrestricted	<u>70,531.70</u>

Total fund balances 1,060,981.88

Total liabilities and fund balances \$ 1,299,170.63

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, 2017

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 60,703.04	\$ 566,586.57
Total revenues	<u>60,703.04</u>	<u>566,586.57</u>
Operating Expenses		
SALARIES	9,361.08	111,894.40
EMPLOYEE INSURANCE HEALTH	829.17	8,191.69
PAYROLL TAXES	716.13	8,698.44
SALARY DEFERRAL MATCH	401.68	4,504.79
AUDITING	-	3,762.00
DIESEL FUEL	-	1,238.84
ENGINEERING	-	-
RENT EXPENSE	832.00	8,320.00
EQUIPMENT STORAGE	-	233.32
OPERATING SUPPLIES	2,602.27	7,423.69
MISCELLANEOUS	591.13	7,714.54
SANITARY DISTRICT	30,947.10	343,655.06
VILLAGE OF WILLIAMSVILLE	1,578.90	15,708.25
OUTSIDE SERVICES	-	3,532.09
UTILITY REBATES	-	2,349.60
SYSTEM IMPROVEMENTS	-	15,669.32
TRANSFERS	-	-
Total operating expenses	<u>47,859.46</u>	<u>542,896.03</u>
Operating income (loss)	<u>12,843.58</u>	<u>23,690.54</u>
Non-Operating Revenues		
INTEREST INCOME	30.73	378.32
INTEREST INCOME - CAPITAL RESERVE FUND	29.40	413.26
Total nonoperating revenue (expense)	<u>60.13</u>	<u>791.58</u>
Change in fund balance	<u>12,903.71</u>	<u>24,482.12</u>
Total fund balance, beginning of period	<u>1,048,078.17</u>	<u>1,036,499.76</u>
Total fund balance, end of period	<u>\$ 1,060,981.88</u>	<u>\$ 1,060,981.88</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

February 28, 2017

Assets

CASH IN BANK	\$	305,609.61
ACCOUNTS RECEIVABLE-STATE OF IL		9,440.07
DUE FROM GENERAL FUND		<u>-</u>
Total assets	\$	<u>315,049.68</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	6,259.76
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>26,427.67</u>
Total Liabilities		32,687.43
Fund Balance, Unrestricted		<u>282,362.25</u>
Total Fund Balance		<u>282,362.25</u>
Total liabilities and fund balance	\$	<u>315,049.68</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, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,354.16	\$ 88,972.44
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>49.15</u>	<u>634.53</u>
Total revenues	<u>9,403.31</u>	<u>89,606.97</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	695.49
ENGINEERING	-	6,127.00
COMMODITIES	-	-
OPERATING SUPPLIES	18.00	710.54
STREET LIGHTING	6,202.51	39,527.46
MISCELLANEOUS	39.25	287.21
SIGNAL MAINTENANCE	-	3,029.34
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>8,295.49</u>
Total expenditures	<u>6,259.76</u>	<u>58,672.53</u>
Excess of revenues over (under) expenditures	<u>3,143.55</u>	<u>30,934.44</u>
Total fund balance, beginning of period	<u>279,218.70</u>	<u>251,427.81</u>
Total fund balance, end of period	<u>\$ 282,362.25</u>	<u>\$ 282,362.25</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

February 28, 2017

Assets

CASH IN BANK	\$	1,518.31
INVESTMENT ACCOUNT		467,554.16
DUE FROM SEWER FUND		-
Total assets	\$	469,072.47

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
Total Liabilities		-
Restricted for Debt Payment		469,072.47
Total liabilities and fund balance	\$	469,072.47

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, 2017

	Month	Year
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	(1,206.39)
INTEREST INCOME	1,449.36	3,767.41
Total revenues	1,449.36	2,561.02
Expenditures		
MISCELLANEOUS	15.00	155.00
PAYMENT OF BONDS	-	-
Total expenditures	15.00	155.00
Excess of revenues over (under) expenditures	1,434.36	2,406.02
Total fund balance, beginning of period	467,638.11	466,666.45
Total fund balance, end of period	\$ 469,072.47	\$ 469,072.47

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

February 28, 2017

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 129,594.23	\$ 96,989.82	\$ 232,763.93	\$ 459,347.98
ECONOMIC INCENTIVE FUNDS	134,293.06	81,156.46	-	215,449.52
RESTRICTED FUNDS	-	-	95.73	95.73
DUE FROM OTHER FUNDS	20,266.47	18,963.27	28.93	39,258.67
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 284,153.76</u>	<u>\$ 197,109.55</u>	<u>\$ 232,888.59</u>	<u>\$ 714,151.90</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 204,700.50	\$ -	\$ -	\$ 204,700.50
ACCRUED PAYROLL EXPENSE	588.19	-	-	588.19
DUE TO OTHER FUNDS	23,794.38	15,000.00	-	38,794.38
DUE TO DEVELOPER	<u>133,929.74</u>	<u>-</u>	<u>-</u>	<u>133,929.74</u>
Total Liabilities	363,012.81	15,000.00	-	378,012.81
Restricted for Economic Development	(78,859.05)	182,109.55	232,792.86	336,043.36
Other Restrictions	<u>-</u>	<u>-</u>	<u>95.73</u>	<u>95.73</u>
Total Fund Balance	<u>(78,859.05)</u>	<u>182,109.55</u>	<u>232,888.59</u>	<u>336,139.09</u>
Total liabilities and fund balance	<u>\$ 284,153.76</u>	<u>\$ 197,109.55</u>	<u>\$ 232,888.59</u>	<u>\$ 714,151.90</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, 2017

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ 23,914.47	\$ -	\$ 19.97	\$ -	\$ 23,933.84
PROPERTY TAX	-	1,004,766.68	-	291,894.56	-	93,293.29	-	1,329,954.53
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	37.07	662.02	14.88	468.22	35.71	501.71	87.66	1,631.95
BOND PROCEEDS	-	600,000.00	-	-	-	-	-	600,000.00
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	37.07	1,605,428.70	14.88	316,277.25	35.71	33,814.37	87.66	1,955,520.32
Expenditures								
SALARIES	910.66	14,581.05	-	-	-	-	910.66	14,581.05
PAYROLL TAXES	69.72	1,116.05	-	-	-	-	69.72	1,116.05
SALARY DEFERRAL MATCH	36.46	530.52	-	-	-	-	36.46	530.52
ENGINEERING	1,992.75	52,917.65	-	128.00	-	256.00	1,992.75	53,301.65
LEGAL	(4,028.14)	15,250.00	-	200.00	-	200.00	(4,028.14)	15,650.00
MISCELLANEOUS	333.32	2,352.61	-	-	-	-	333.32	2,352.61
ADMINISTRATION/AUDIT	-	5,985.00	-	-	-	-	-	5,985.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	1,021,154.90	-	-	-	-	-	1,021,154.90
TIF BOND PRINCIPAL	-	29,626.07	-	296,080.00	-	16,646.55	-	342,352.62
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	(685.23)	1,143,513.85	-	296,408.00	-	17,102.55	(685.23)	1,457,024.40
Excess of revenues over (under) expenditures	722.30	461,914.85	14.88	19,869.25	35.71	16,711.82	772.89	498,495.92
Fund balance at beginning of period	(79,581.35)	(540,773.90)	182,094.67	162,240.30	232,852.88	216,176.77	335,366.20	(162,356.83)
Fund balance at end of period	\$ (78,859.05)	\$ (78,859.05)	\$ 182,109.55	\$ 182,109.55	\$ 232,888.59	\$ 232,888.59	\$ 336,139.09	\$ 336,139.09