

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

June 30, 2018

Assets

CASH IN BANK	\$	645,818.37
DRUG AWARENESS FUND		1,721.51
DUI FUND		3,067.31
VEHICLE FUND		5,960.01
E-CITATION FUND		965.35
CALENDAR FUND		18,562.76
SEX OFFENDER FUND		1,190.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		254.35
DUE FROM SEWER REVENUE		141,694.75
DUE FROM MFT		(2,601.52)
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		152,304.08
OTHER RECEIVABLES		-
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Total assets	\$	<u>1,218,936.97</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	52,098.94
ACCRUED PAYROLL EXPENSE	20,443.52
FEDERAL INCOME TAX W/H	100.00
STATE INCOME TAX W/H	(998.27)
OTHER PAYROLL W/H	106.89
DUE TO ORIGINAL TIF	93,088.94
DUE TO BUSINESS DISTRICT	22.73
DUE TO RT 66 TIF	-
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Total Liabilities	164,862.75
Fund Balance, Unrestricted	<u>1,054,074.22</u>
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Total Fund Balance	<u>1,054,074.22</u>
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Total liabilities and fund balance	\$ <u>1,218,936.97</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and two months ended June 30, 2018

	Month	Year
Revenues		
BUILDING PERMITS	4,205.00	6,565.00
FINES - STATE/COUNTY	2,091.53	2,781.70
FINES - LOCAL	-	-
SALES TAX	62,790.54	109,242.03
INCOME TAX	26,281.16	83,171.35
RENT INCOME - SRF	1,866.67	3,733.34
PROPERTY TAX	84,191.49	111,257.30
INTEREST INCOME	814.21	1,529.60
LIQUOR LICENSE	4,750.00	4,750.00
GAMING LICENSE	15,750.00	15,750.00
GAMING TAX	3,978.60	7,901.59
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	67.83
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
MISCELLANEOUS	122.45	297.45
DONATIONS	3,200.00	3,200.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	7,466.00	7,466.00
Total revenues	<u>217,507.65</u>	<u>357,713.19</u>
Emergency Management		
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	100.00
IL EPA	-	-
SALARIES	400.00	800.00
PAYROLL TAXES	30.60	61.20
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	9,429.42	9,429.42
AUDITING	-	-
Police		
SALARIES	56,998.73	77,863.78
EMPLOYEE INSURANCE HEALTH & LIFE	4,089.43	8,057.41
PAYROLL TAXES	4,360.39	5,956.57
SALARY DEFERRAL MATCH	864.95	1,401.20
UNION PENSIONS	-	-
ANIMAL CONTROL	130.50	130.50
TELECOMMUNICATIONS	2,828.75	3,828.15
IT SUPPORT	-	-
GASOLINE	2,456.09	5,095.44
VEHICLE MAINTENANCE	1,233.88	1,962.08
EQUIP REPAIRS & MAINT	646.50	646.50
TRAINING	-	-
AMMUNITION	-	-
UNIFORMS	-	16.65
CALENDAR FUND	2,150.73	2,150.73
SUPPLIES	233.04	1,019.15
UTILITIES	428.57	1,154.51
CAPITAL OUTLAY	-	3,664.00
BUILDING MAINTENANCE	483.73	621.17
DEBT SERVICE	1,939.54	3,879.08
Public Works		
SALARIES	19,951.23	26,584.58
EMPLOYEE INSURANCE HEALTH & LIFE	1,153.38	2,218.39
PAYROLL TAXES	1,526.25	2,033.73

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
General Fund
For the month and two months ended June 30, 2018

	Month	Year
SALARY DEFERRAL MATCH	455.81	765.03
GAS AND OIL	652.89	1,354.50
DIESEL FUEL	-	549.00
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	700.55	700.55
TELEPHONE	790.61	1,130.79
STORAGE OF EQUIPMENT	166.67	333.34
MISCELLANEOUS / SUPPLIES	457.66	1,367.53
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	865.00
DEBT SERVICE	2,297.04	4,594.08
Village Clerk		
SALARY	-	-
PAYROLL TAXES	-	(0.01)
SALARY DEFERRAL MATCH	-	-
DUES & MEMBERSHIP	-	-
Parks		
DIESEL FUEL	-	-
PARK MAINTENANCE	2,146.72	3,154.89
FERTILIZER	-	-
SUPPLIES	235.00	235.00
UTILITIES	755.09	1,316.57
CAPITAL OUTLAY	-	1,674.59
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	17,958.07	19,677.01
Village Hall		
SALARIES	8,619.90	14,136.96
EMPLOYEE INSURANCE HEALTH & LIFE	758.01	1,516.02
PAYROLL TAXES	690.08	1,142.78
SALARY DEFERRAL MATCH	149.76	247.68
TELECOMMUNICATIONS	805.81	1,158.29
IT SUPPORT	21.25	42.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	934.27	1,999.47
DUES, FEES & PUBLICATIONS	1,387.88	2,956.91
POSTAGE	1,203.13	1,620.66
INTERPRETER	180.00	460.00
PUBLIC RELATIONS	4,600.00	5,510.00
OFFICE SUPPLIES	39.98	135.57
UTILITIES	765.05	1,417.07
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	1,281.32	1,863.76
RECYCLING PROGRAM	449.40	2,775.50
COMMUNITY EVENTS	-	-
WEB PAGE	88.00	176.00
Miscellaneous		
CONTINGENCY	3,304.58	5,839.27
GENERAL OBLIGATION BOND	-	-
ENGINEERING	2,882.00	3,584.00
LEGAL SERVICES	2,062.50	3,362.50
Total expenditures	<u>168,224.74</u>	<u>246,337.05</u>
Excess of revenues over (under) expenditures	<u>49,282.91</u>	<u>111,376.14</u>
Fund balance at beginning of period	<u>1,004,791.31</u>	<u>942,698.08</u>
Fund balance at end of period	<u>\$ 1,054,074.22</u>	<u>\$ 1,054,074.22</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

June 30, 2018

Assets

Current assets:

CASH IN BANK	325,837.76
CAPITAL RESERVE/DEPRECIATION FUND	192,184.94
ACCOUNTS RECEIVABLE	112,156.50
DUE FROM OTHER FUNDS	

Total current assets 630,179.20

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	726,294.10
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Total noncurrent assets 726,294.10

Total assets \$ 1,356,473.30

Liabilities and Fund Balance

ACCOUNTS PAYABLE	50,945.15
ACCRUED PAYROLL EXPENSE	4,290.30
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	141,694.75
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 209,951.36

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	192,184.94
Unrestricted	228,042.90

Total fund balances 1,146,521.94

Total liabilities and fund balances \$ 1,356,473.30

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Fund
For the month and two months ended June 30, 2018

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 73,491.58	\$ 134,791.91
Total revenues	<u>73,491.58</u>	<u>134,791.91</u>
Operating Expenses		
SALARIES	17,508.64	24,009.15
EMPLOYEE INSURANCE HEALTH	1,153.37	2,218.38
PAYROLL TAXES	1,339.42	1,836.67
SALARY DEFERRAL MATCH	600.68	978.40
AUDITING	-	-
DIESEL FUEL	-	549.00
ENGINEERING	-	-
RENT EXPENSE	1,866.67	3,733.34
EQUIPMENT STORAGE	166.67	333.34
OPERATING SUPPLIES	39.60	2,185.14
MISCELLANEOUS	222.49	550.92
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	41,787.01	76,813.41
VILLAGE OF WILLIAMSVILLE	1,611.20	3,208.15
OUTSIDE SERVICES	1,432.73	1,902.73
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>67,728.48</u>	<u>118,318.63</u>
Operating Income (loss)	<u>5,763.10</u>	<u>16,473.28</u>
Non-Operating Revenues		
INTEREST INCOME	78.84	138.67
INTEREST INCOME - CAPITAL RESERVE FUND	45.80	84.22
Total nonoperating revenue (expense)	<u>124.64</u>	<u>222.89</u>
Change in fund balance	<u>5,887.74</u>	<u>16,696.17</u>
Total fund balance, beginning of period	<u>1,140,634.20</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u>\$ 1,146,521.94</u>	<u>\$ 1,146,521.94</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

June 30, 2018

Assets

CASH IN BANK	\$	321,031.35
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u>330,527.23</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	4,820.01
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>(2,601.52)</u>
Total Liabilities		2,218.49
Fund Balance, Unrestricted		<u>328,308.74</u>
Total Fund Balance		<u>328,308.74</u>
Total liabilities and fund balance	\$	<u>330,527.23</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 two months ended June 30, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 8,742.08	\$ 18,237.96
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>481.84</u>	<u>938.85</u>
Total revenues	<u>9,223.92</u>	<u>19,176.81</u>
Expenditures		
SNOW REMOVAL, PATCHING	75.92	75.92
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,744.09	13,616.82
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
Total expenditures	<u>4,820.01</u>	<u>13,692.74</u>
Excess of revenues over (under) expenditures	<u>4,403.91</u>	<u>5,484.07</u>
Total fund balance, beginning of period	<u>323,904.83</u>	<u>322,824.67</u>
Total fund balance, end of period	<u>\$ 328,308.74</u>	<u>\$ 328,308.74</u>

VILLAGE OF SHERMAN, ILLINOIS
Balance Sheet
Sewer Bond Fund
June 30, 2018

Assets

CASH IN BANK	\$	1,449.51
INVESTMENT ACCOUNT		472,133.07
DUE FROM SEWER FUND		-
Total assets	\$	<u>473,582.58</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>473,582.58</u>
Total liabilities and fund balance	\$	<u>473,582.58</u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Bond Fund
For the month and two months ended June 30, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	10.98
INTEREST INCOME	<u>0.17</u>	<u>412.67</u>
Total revenues	<u>0.17</u>	<u>423.65</u>
Expenditures		
MISCELLANEOUS	5.00	10.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>10.00</u>
Excess of revenues over (under) expenditures	<u>(4.83)</u>	<u>413.65</u>
Total fund balance, beginning of period	<u>473,587.41</u>	<u>473,168.93</u>
Total fund balance, end of period	<u>\$ 473,582.58</u>	<u>\$ 473,582.58</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

June 30, 2018

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,607,302.50	\$ 232,832.07	\$ 305,019.79	\$ 2,145,154.36
ECONOMIC INCENTIVE FUNDS	165,028.73	-	-	165,028.73
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,880,420.17</u>	<u>\$ 232,832.07</u>	<u>\$ 305,019.79</u>	<u>\$ 2,418,272.03</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 326,442.55	\$ -	\$ -	\$ 326,442.55
ACCRUED PAYROLL EXPENSE	322.43	-	-	322.43
DUE TO OTHER FUNDS	254.35	15,000.00	-	15,254.35
DUE TO DEVELOPER	164,278.12	-	-	164,278.12
Total Liabilities	491,297.45	15,000.00	-	506,297.45
Restricted for Economic Development	1,389,122.72	217,832.07	305,019.79	1,911,974.58
Other Restrictions	-	-	-	-
Total Fund Balance	<u>1,389,122.72</u>	<u>217,832.07</u>	<u>305,019.79</u>	<u>1,911,974.58</u>
Total liabilities and fund balance	<u>\$ 1,880,420.17</u>	<u>\$ 232,832.07</u>	<u>\$ 305,019.79</u>	<u>\$ 2,418,272.03</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds
For the month and two months ended June 30, 2018

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	511,783.09	636,557.25	79,858.80	119,705.38	2,212.08	29,315.93	593,853.97	785,578.56
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	360.31	597.49	46.30	73.17	72.43	130.44	479.04	801.10
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(D&PR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	512,143.40	637,154.74	79,905.10	119,778.55	2,284.51	29,446.37	594,333.01	786,379.66
Expenditures								
SALARIES	1,310.40	1,797.12	-	-	-	-	1,310.40	1,797.12
PAYROLL TAXES	100.21	137.48	-	-	-	-	100.21	137.48
SALARY DEFERRAL MATCH	44.54	74.32	-	-	-	-	44.54	74.32
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	110.00	110.00	-	-	-	-	110.00	110.00
MISCELLANEOUS	721.66	893.32	-	-	-	-	721.66	893.32
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	257.15	-	-	-	-	-	257.15
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	2,287.21	3,269.34	-	-	-	-	2,287.21	3,269.34
Excess of revenues over (under) expenditures	509,856.19	633,885.40	79,905.10	119,778.55	2,284.51	29,446.37	592,045.80	783,110.32
Fund balance at beginning of period	879,265.53	755,137.32	137,926.97	98,053.52	302,735.28	275,575.42	1,319,928.78	1,128,864.26
Fund balance at end of period	\$ 1,389,122.72	\$ 1,889,122.72	\$ 217,832.07	\$ 217,832.07	\$ 305,019.79	\$ 305,019.79	\$ 1,911,974.58	\$ 1,911,974.58

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

June 30, 2018

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,671.93	\$ 5,005.53	\$ 386.52	\$ 3,656.68	\$ 79,720.66
DUE FROM OTHER FUNDS	-	-	22.73	-	-
Total Assets	\$ 70,671.93	\$ 5,005.53	\$ 409.25	\$ 3,656.68	\$ 79,743.39
Liabilities and Fund Balance					
ACCOUNTS PAYABLE	\$ 71,850.00	\$ -	\$ -	\$ -	\$ 71,850.00
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	4,666.04
Total Liabilities	71,850.00	-	-	4,666.04	76,516.04
Restricted Fund Balance	(1,178.07)	5,005.53	409.25	(1,009.36)	3,227.35
Total liabilities and fund balance	\$ 70,671.93	\$ 5,005.53	\$ 409.25	\$ 3,656.68	\$ 79,743.39

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and two months ended June 30, 2018

	<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	\$ 30.97	\$ -	\$ 0.08	\$ -	\$ 31.05
SALES TAX	-	-	22.73	-	22.73
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	30.97	-	22.81	-	53.78
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	30.97	-	22.81	-	53.78
Fund balance at beginning of period	(1,209.04)	5,005.53	386.44	(1,009.36)	3,173.57
Fund balance at end of period	\$ (1,178.07)	\$ 5,005.53	\$ 409.25	\$ (1,009.36)	\$ 3,227.35