

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2018

Assets

CASH IN BANK	\$	589,102.43
DRUG AWARENESS FUND		1,726.30
DUI FUND		3,071.94
VEHICLE FUND		5,884.31
E-CITATION FUND		960.24
CALENDAR FUND		18,562.76
SEX OFFENDER FUND		1,190.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		3.00
DUE FROM SEWER REVENUE		137,567.28
DUE FROM MFT		-
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		568.39
ACCOUNTS RECEIVABLE-STATE OF IL		138,774.89
OTHER RECEIVABLES		-
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Total assets	\$	<u>1,147,411.54</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		44,080.91
ACCRUED PAYROLL EXPENSE		7,666.32
FEDERAL INCOME TAX W/H		100.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		95.89
DUE TO ORIGINAL TIF		88,818.44
DUE TO BUSINESS DISTRICT		15.65
DUE TO RT 66 TIF		-
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Total Liabilities		139,778.94
Fund Balance, Unrestricted		<u>1,007,632.60</u>
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Total Fund Balance		<u>1,007,632.60</u>
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Total liabilities and fund balance	\$	<u>1,147,411.54</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
General Fund
For the month ended May 31, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	2,360.00	2,360.00
FINES - STATE/COUNTY	690.17	690.17
FINES - LOCAL	-	-
SALES TAX	46,451.49	46,451.49
INCOME TAX	56,890.19	56,890.19
RENT INCOME - SRF	1,866.67	1,866.67
PROPERTY TAX	27,065.81	27,065.81
INTEREST INCOME	715.39	715.39
LIQUOR LICENSE	-	-
GAMING LICENSE	-	-
GAMING TAX	3,922.99	3,922.99
FRANCHISE TAX	-	-
REPLACEMENT TAX	67.83	67.83
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
MISCELLANEOUS	175.00	175.00
DONATIONS	-	-
LOAN/LEASE PROCEEDS	-	-
Total revenues	140,205.54	140,205.54
Emergency Management		
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	50.00
IL EPA	-	-
SALARIES	400.00	400.00
PAYROLL TAXES	30.60	30.60
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	-	-
AUDITING	-	-
Police		
SALARIES	20,865.05	20,865.05
EMPLOYEE INSURANCE HEALTH & LIFE	3,967.98	3,967.98
PAYROLL TAXES	1,596.18	1,596.18
SALARY DEFERRAL MATCH	536.25	536.25
TELECOMMUNICATIONS	999.40	999.40
IT SUPPORT	-	-
GASOLINE	2,639.35	2,639.35
VEHICLE MAINTENANCE	728.20	728.20
EQUIP REPAIRS & MAINT	-	-
TRAINING	-	-
AMMUNITION	-	-
UNIFORMS	16.65	16.65
CALENDAR FUND	-	-
SUPPLIES	786.11	786.11
UTILITIES	725.94	725.94
CAPITAL OUTLAY	3,664.00	3,664.00
BUILDING MAINTENANCE	137.44	137.44
DEBT SERVICE	1,939.54	1,939.54
Public Works		
SALARIES	6,633.35	6,633.35
EMPLOYEE INSURANCE HEALTH & LIFE	1,065.01	1,065.01
PAYROLL TAXES	507.48	507.48
SALARY DEFERRAL MATCH	309.22	309.22
GAS AND OIL	701.61	701.61
DIESEL FUEL	549.00	549.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month ended May 31, 2018

	Month	Year
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	-	-
TELEPHONE	340.18	340.18
STORAGE OF EQUIPMENT	166.67	166.67
MISCELLANEOUS / SUPPLIES	909.87	909.87
CAPITAL OUTLAY	-	-
CLEAN UP DAY	865.00	865.00
DEBT SERVICE	2,297.04	2,297.04
Village Clerk		
SALARY	-	-
PAYROLL TAXES	(0.01)	(0.01)
SALARY DEFERRAL MATCH	-	-
DUES & MEMBERSHIP	-	-
Parks		
DIESEL FUEL	-	-
PARK MAINTENANCE	1,008.17	1,008.17
FERTILIZER	-	-
SUPPLIES	-	-
UTILITIES	561.48	561.48
CAPITAL OUTLAY	1,674.59	1,674.59
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	1,718.94	1,718.94
Village Hall		
SALARIES	5,517.06	5,517.06
EMPLOYEE INSURANCE HEALTH & LIFE	758.01	758.01
PAYROLL TAXES	452.70	452.70
SALARY DEFERRAL MATCH	97.92	97.92
TELECOMMUNICATIONS	352.48	352.48
IT SUPPORT	21.25	21.25
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	1,065.20	1,065.20
DUES, FEES & PUBLICATIONS	1,569.03	1,569.03
POSTAGE	417.53	417.53
INTERPRETER	280.00	280.00
PUBLIC RELATIONS	910.00	910.00
OFFICE SUPPLIES	95.59	95.59
UTILITIES	652.02	652.02
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	582.44	582.44
RECYCLING PROGRAM	2,326.10	2,326.10
COMMUNITY EVENTS	-	-
WEB PAGE	88.00	88.00
Miscellaneous		
CONTINGENCY	2,534.69	2,534.69
GENERAL OBLIGATION BOND	-	-
ENGINEERING	702.00	702.00
LEGAL SERVICES	1,300.00	1,300.00
Total expenditures	<u>78,112.31</u>	<u>78,112.31</u>
Excess of revenues over (under) expenditures	<u>62,093.23</u>	<u>62,093.23</u>
Fund balance at beginning of period	<u>945,539.37</u>	<u>945,539.37</u>
Fund balance at end of period	<u>\$ 1,007,632.60</u>	<u>\$ 1,007,632.60</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2018

Assets

Current assets:

CASH IN BANK	330,500.61
CAPITAL RESERVE/DEPRECIATION FUND	192,139.14
ACCOUNTS RECEIVABLE	90,994.37
DUE FROM OTHER FUNDS	-

Total current assets 613,634.12

Noncurrent assets:

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

Total assets \$ 1,339,928.22

Liabilities and Fund Balance

ACCOUNTS PAYABLE	44,746.72
ACCRUED PAYROLL EXPENSE	1,608.86
COMPENSATED ABSENCES	16,733.95
DUE TO GENERAL FUND	137,567.28
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 200,656.81

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	192,139.14
Unrestricted	220,838.17

Total fund balances 1,139,271.41

Total liabilities and fund balances \$ 1,339,928.22

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month ended May 31, 2018

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 61,300.33	\$ 61,300.33
Total revenues	<u>61,300.33</u>	<u>61,300.33</u>
Operating Expenses		
SALARIES	6,500.51	6,500.51
EMPLOYEE INSURANCE HEALTH	1,065.01	1,065.01
PAYROLL TAXES	497.25	497.25
SALARY DEFERRAL MATCH	377.72	377.72
AUDITING	-	-
DIESEL FUEL	549.00	549.00
ENGINEERING	-	-
RENT EXPENSE	1,866.67	1,866.67
EQUIPMENT STORAGE	166.67	166.67
OPERATING SUPPLIES	2,145.54	2,145.54
MISCELLANEOUS	328.43	328.43
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	35,026.40	35,026.40
VILLAGE OF WILLIAMSVILLE	1,596.95	1,596.95
OUTSIDE SERVICES	470.00	470.00
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>50,590.15</u>	<u>50,590.15</u>
Operating income (loss)	<u>10,710.18</u>	<u>10,710.18</u>
Non-Operating Revenues		
INTEREST INCOME	59.83	59.83
INTEREST INCOME - CAPITAL RESERVE FUND	38.42	38.42
Total nonoperating revenue (expense)	<u>98.25</u>	<u>98.25</u>
Change in fund balance	<u>10,808.43</u>	<u>10,808.43</u>
Total fund balance, beginning of period	<u>1,128,462.98</u>	<u>1,128,462.98</u>
Total fund balance, end of period	<u>\$ 1,139,271.41</u>	<u>\$ 1,139,271.41</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2018

Assets

CASH IN BANK	\$	322,944.24
ACCOUNTS RECEIVABLE-STATE OF IL		9,081.92
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u>332,026.16</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	8,535.29
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>-</u>
Total Liabilities		8,535.29
Fund Balance, Unrestricted		<u>323,490.87</u>
Total Fund Balance		<u>323,490.87</u>
Total liabilities and fund balance	\$	<u>332,026.16</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month ended May 31, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,495.88	\$ 9,495.88
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>457.01</u>	<u>457.01</u>
 Total revenues	 <u>9,952.89</u>	 <u>9,952.89</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	-
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	8,872.73	8,872.73
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>-</u>
 Total expenditures	 <u>8,872.73</u>	 <u>8,872.73</u>
 Excess of revenues over (under) expenditures	 <u>1,080.16</u>	 <u>1,080.16</u>
 Total fund balance, beginning of period	 <u>322,410.71</u>	 <u>322,410.71</u>
 Total fund balance, end of period	 <u>\$ 323,490.87</u>	 <u>\$ 323,490.87</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
May 31, 2018

Assets

CASH IN BANK	\$	1,454.34
INVESTMENT ACCOUNT		472,133.07
DUE FROM SEWER FUND		-
Total assets	\$	473,587.41

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
Total Liabilities		-
Restricted for Debt Payment		473,587.41
Total liabilities and fund balance	\$	473,587.41

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Bond Fund
For the month ended May 31, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	10.98	10.98
INTEREST INCOME	412.50	412.50
Total revenues	423.48	423.48
Expenditures		
MISCELLANEOUS	5.00	5.00
PAYMENT OF BONDS	-	-
Total expenditures	5.00	5.00
Excess of revenues over (under) expenditures	418.48	418.48
Total fund balance, beginning of period	473,168.93	473,168.93
Total fund balance, end of period	\$ 473,587.41	\$ 473,587.41

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2018

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,096,629.92	\$ 152,926.97	\$ 302,735.28	\$ 1,552,292.17
ECONOMIC INCENTIVE FUNDS	164,989.40	-	-	164,989.40
RESTRICTED FUNDS	-	-	95.73	95.73
DUE FROM OTHER FUNDS	103,818.44	-	-	103,818.44
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,365,437.76</u>	<u>\$ 152,926.97</u>	<u>\$ 302,831.01</u>	<u>\$ 1,821,195.74</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 370,490.43	\$ -	\$ -	\$ 370,490.43
ACCRUED PAYROLL EXPENSE	120.91	-	-	120.91
DUE TO OTHER FUNDS	3.00	15,000.00	-	15,003.00
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	534,892.46	15,000.00	-	549,892.46
Restricted for Economic Development	830,545.30	137,926.97	302,735.28	1,271,207.55
Other Restrictions	<u>-</u>	<u>-</u>	<u>95.73</u>	<u>95.73</u>
Total Fund Balance	<u>830,545.30</u>	<u>137,926.97</u>	<u>302,831.01</u>	<u>1,271,303.28</u>
Total liabilities and fund balance	<u>\$ 1,365,437.76</u>	<u>\$ 152,926.97</u>	<u>\$ 302,831.01</u>	<u>\$ 1,821,195.74</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds
For the month ended May 31, 2018

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	124,774.16	124,774.16	39,846.58	39,846.58	27,103.85	27,103.85	191,724.59	191,724.59
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	237.18	237.18	26.87	26.87	58.01	58.01	322.06	322.06
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	125,011.34	125,011.34	39,873.45	39,873.45	27,161.86	27,161.86	192,046.65	192,046.65
Expenditures								
SALARIES	486.72	486.72	-	-	-	-	486.72	486.72
PAYROLL TAXES	37.22	37.22	-	-	-	-	37.22	37.22
SALARY DEFERRAL MATCH	29.38	29.38	-	-	-	-	29.38	29.38
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	171.66	171.66	-	-	-	-	171.66	171.66
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	257.15	257.15	-	-	-	-	257.15	257.15
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	982.13	982.13	-	-	-	-	982.13	982.13
Excess of revenues over (under) expenditures	124,029.21	124,029.21	39,873.45	39,873.45	27,161.86	27,161.86	191,064.52	191,064.52
Fund balance at beginning of period	706,516.09	706,516.09	98,053.52	98,053.52	275,669.15	275,669.15	1,080,238.76	1,080,238.76
Fund balance at end of period	\$ 830,545.30	\$ 830,545.30	\$ 137,926.97	\$ 137,926.97	\$ 302,831.01	\$ 302,831.01	\$ 1,271,303.28	\$ 1,271,303.28

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

May 31, 2018

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,655.09	\$ 6,355.53	\$ 386.47	\$ 3,656.68	\$ 81,053.77
DUE FROM OTHER FUNDS	-	-	15.65	-	-
Total Assets	\$ 70,655.09	\$ 6,355.53	\$ 402.12	\$ 3,656.68	\$ 81,069.42
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	(1,194.91)	6,355.53	402.12	(1,009.36)	4,553.38
Total liabilities and fund balance	\$ 70,655.09	\$ 6,355.53	\$ 402.12	\$ 3,656.68	\$ 81,069.42

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month ended May 31, 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	\$ 14.13	\$ -	\$ 0.03	\$ -	\$ 14.16
SALES TAX	-	-	15.65	-	15.65
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	14.13	-	15.68	-	29.81
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	14.13	-	15.68	-	29.81
Fund balance at beginning of period	(1,209.04)	6,355.53	386.44	(1,009.36)	4,523.57
Fund balance at end of period	\$ (1,194.91)	\$ 6,355.53	\$ 402.12	\$ (1,009.36)	\$ 4,553.38