

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

December 31, 2019

Assets

CASH IN BANK	\$	(102,507.04)
DRUG AWARENESS FUND		1,637.82
DUI FUND		2,154.05
VEHICLE FUND		7,474.96
E-CITATION FUND		1,004.84
CALENDAR FUND		18,599.49
SEX OFFENDER FUND		1,390.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		583,850.67
DUE FROM SEWER REVENUE		85,965.02
DUE FROM MFT		92,239.05
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		138,851.46
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,088,676.50</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		32,256.68
ACCRUED PAYROLL EXPENSE		27,208.00
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		3,770.20
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		85.23
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		155,410.78
Fund Balance, Unrestricted		<u>933,265.72</u>
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Total Fund Balance		<u>933,265.72</u>
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Total liabilities and fund balance	\$	<u>1,088,676.50</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eight months ended December 31, 2019

	Month	Year
Revenues		
BUILDING PERMITS	-	6,193.00
FINES - STATE/COUNTY	-	7,617.21
FINES - LOCAL	-	7,128.05
SALES TAX	58,182.58	437,643.77
INCOME TAX	27,157.99	300,714.71
RENT INCOME - SRF	1,866.67	14,933.36
PROPERTY TAX	-	199,485.76
INTEREST INCOME	636.05	7,696.72
LIQUOR LICENSE	-	3,350.00
GAMING LICENSE	-	18,000.00
GAMING TAX	3,765.71	33,234.62
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	15.93	267.10
ROAD AND BRIDGE TAX	8,834.46	8,834.46
MISCELLANEOUS	-	6,174.21
DONATIONS	-	7,345.00
LOAN/LEASE PROCEEDS	-	49,750.00
PARK EXPENSE REVENUES	-	45,078.01
Total revenues	100,459.39	1,176,130.98
Emergency Management		
EQUIPMENT REPAIRS	-	329.61
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	400.00
SALARIES	-	-
PAYROLL TAXES	-	-
TRAINING	-	100.05
UNIFORMS	-	85.98
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	25.66
Finance		
IMLRMA GENERAL INSURANCE	5,569.98	39,328.24
AUDITING	-	7,310.00
Police		
SALARIES	32,994.49	305,616.97
EMPLOYEE INSURANCE HEALTH & LIFE	3,957.76	32,872.42
PAYROLL TAXES	2,576.38	26,416.68
SALARY DEFERRAL MATCH	595.71	5,154.49
ANIMAL CONTROL	-	968.80
TELECOMMUNICATIONS	1,666.31	16,950.97
IT SUPPORT	118.75	2,981.04
GASOLINE	2,039.46	22,770.35
VEHICLE MAINTENANCE	1,262.24	6,116.16
EQUIP REPAIRS & MAINT	436.76	3,022.70
TRAINING	870.75	7,282.47
AMMUNITION	-	6,023.96
UNIFORMS	3,004.53	14,659.61
CALENDAR FUND	-	4,482.56
SUPPLIES	161.15	4,621.91
UTILITIES	485.42	3,972.16
CAPITAL OUTLAY	2,291.58	60,808.94
BUILDING MAINTENANCE	211.00	1,872.26
COMMUNITY EVENTS	-	3,388.85
DEBT SERVICE	2,445.89	22,003.82
Public Works		
SALARIES	10,681.03	111,554.35
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.11	9,989.54

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eight months ended December 31, 2019

	<u>Month</u>	<u>Year</u>
PAYROLL TAXES	868.15	9,027.68
SALARY DEFERRAL MATCH	333.62	2,881.76
GAS AND OIL	530.18	5,511.92
DIESEL FUEL	53.80	1,590.43
EQUIPMENT MAINTENANCE & REPAIR	10,832.42	25,969.88
TELEPHONE	555.54	3,046.49
STORAGE OF EQUIPMENT	166.67	1,333.36
MISCELLANEOUS / SUPPLIES	331.01	8,492.16
CAPITAL OUTLAY	-	118.22
CLEAN UP DAY	200.00	3,088.80
DEBT SERVICE	1,683.74	13,469.92
Parks		
DIESEL FUEL	53.80	1,337.87
PARK MAINTENANCE	726.83	13,207.61
FERTILIZER	-	-
SUPPLIES	-	18,335.34
UTILITIES	1,737.60	8,225.53
CAPITAL OUTLAY	-	239.84
PARK EVENTS EXPENSE	-	81,530.89
Village Hall		
SALARIES	6,946.00	62,301.50
EMPLOYEE INSURANCE HEALTH & LIFE	508.77	6,046.53
PAYROLL TAXES	557.63	4,943.03
SALARY DEFERRAL MATCH	99.84	898.56
IL EPA	-	1,000.00
TELECOMMUNICATIONS	568.25	3,145.13
IT SUPPORT	-	2,084.34
TRAINING AND TRAVEL	-	1,329.13
PRINTING/COPIER	130.67	3,997.59
DUES, FEES & PUBLICATIONS	2,170.05	9,162.87
POSTAGE	-	1,519.20
INTERPRETER	300.00	1,250.00
PUBLIC RELATIONS	20.58	29,504.35
OFFICE SUPPLIES	153.87	1,461.64
UTILITIES	1,557.99	6,178.03
MISCELLANEOUS	-	265.47
CAPITAL OUTLAY	-	5,496.00
BUILDING MAINTENANCE	767.72	3,135.55
RECYCLING PROGRAM	437.44	3,372.03
COMMUNITY EVENTS	6,380.21	30,836.43
WEB PAGE	296.00	1,332.00
Miscellaneous		
CONTINGENCY	10,000.00	14,421.49
GENERAL OBLIGATION BOND	-	81,166.49
ENGINEERING	5,889.00	20,173.23
LEGAL SERVICES	1,905.00	6,400.00
Total expenditures	<u>129,340.68</u>	<u>1,219,938.84</u>
Excess of revenues over (under) expenditures	<u>(28,881.29)</u>	<u>(43,807.86)</u>
Fund balance at beginning of period	<u>994,845.69</u>	<u>1,009,772.26</u>
Fund balance at end of period	<u>\$ 965,964.40</u>	<u>\$ 965,964.40</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

December 31, 2019

Assets

Current assets:

CASH IN BANK	383,388.27
CAPITAL RESERVE/DEPRECIATION FUND	194,354.17
ACCOUNTS RECEIVABLE	118,402.43
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 696,144.87

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 \$ 1,283,768.48

Liabilities and Fund Balance

ACCOUNTS PAYABLE	121,729.84
ACCRUED PAYROLL EXPENSE	6,120.00
COMPENSATED ABSENCES	16,094.49
DUE TO GENERAL FUND	85,965.02
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 229,909.35

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	194,354.17
Unrestricted	<u>271,881.35</u>

Total fund balances 1,053,859.13

Total liabilities and fund balances \$ 1,283,768.48

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and eight months ended December 31, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 60,142.43	\$ 506,558.93
Total revenues	<u>60,142.43</u>	<u>506,558.93</u>
Operating Expenses		
SALARIES	10,421.42	93,335.24
EMPLOYEE INSURANCE HEALTH	1,433.06	9,878.33
PAYROLL TAXES	802.59	7,746.18
SALARY DEFERRAL MATCH	403.51	3,510.74
AUDITING	-	3,740.00
DIESEL FUEL	53.81	1,590.49
ENGINEERING	-	-
RENT EXPENSE	1,866.67	14,933.36
EQUIPMENT STORAGE	166.67	1,333.36
OPERATING SUPPLIES	75.75	3,399.75
MISCELLANEOUS	2,254.30	5,805.26
CAPITAL OUTLAY	74,694.84	74,694.84
SANITARY DISTRICT	33,726.39	257,000.19
VILLAGE OF WILLIAMSVILLE	1,871.10	14,890.40
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	-	74.15
SYSTEM IMPROVEMENTS	575.74	13,859.81
TRANSFERS	-	-
Total operating expenses	<u>128,345.85</u>	<u>506,559.10</u>
Operating income (loss)	<u>(68,203.42)</u>	<u>(0.17)</u>
Non-Operating Revenues		
INTEREST INCOME	316.51	2,074.24
INTEREST INCOME - CAPITAL RESERVE FUND	127.71	975.67
Total nonoperating revenue (expense)	<u>444.22</u>	<u>3,049.91</u>
Change in fund balance	<u>(67,759.20)</u>	<u>3,049.74</u>
Total fund balance, beginning of period	<u>1,121,618.33</u>	<u>1,050,809.39</u>
Total fund balance, end of period	<u>\$ 1,053,859.13</u>	<u>\$ 1,053,859.13</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

December 31, 2019

Assets

CASH IN BANK	\$	362,333.96
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>370,748.16</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	8,768.43
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>92,239.05</u>
Total Liabilities		101,007.48
Fund Balance, Unrestricted		<u>269,740.68</u>
Total Fund Balance		<u>269,740.68</u>
Total liabilities and fund balance	\$	<u><u>370,748.16</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 eight months ended December 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 15,480.34	\$ 92,858.73
MISCELLANEOUS INCOME	-	15,583.46
INTEREST INCOME	441.09	3,700.19
	<u>15,921.43</u>	<u>112,142.38</u>
Total revenues	<u>15,921.43</u>	<u>112,142.38</u>
Expenditures		
SNOW REMOVAL, PATCHING	150.28	832.76
ENGINEERING	-	5,750.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	297.76
STREET LIGHTING	8,618.15	65,408.46
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	1,072.87
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	27,689.51
	<u>8,768.43</u>	<u>101,051.36</u>
Total expenditures	<u>8,768.43</u>	<u>101,051.36</u>
Excess of revenues over (under) expenditures	<u>7,153.00</u>	<u>11,091.02</u>
Total fund balance, beginning of period	<u>262,587.68</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 269,740.68</u>	<u>\$ 269,740.68</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

December 31, 2019

Assets

CASH IN BANK	\$	486,073.63
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u><u>486,073.63</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		486,073.63
Total liabilities and fund balance	\$	<u><u>486,073.63</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 eight months ended December 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	53.78
INTEREST INCOME	<hr/>	<hr/>
	179.87	2,696.93
Total revenues	<hr/>	<hr/>
	179.87	2,750.71
Expenditures		
MISCELLANEOUS	-	35.00
PAYMENT OF BONDS	<hr/>	<hr/>
	-	-
Total expenditures	<hr/>	<hr/>
	-	35.00
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	179.87	2,715.71
Total fund balance, beginning of period	<hr/>	<hr/>
	485,893.76	483,357.92
Total fund balance, end of period	<u><u>\$ 486,073.63</u></u>	<u><u>\$ 486,073.63</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

December 31, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,671,603.08	\$ 414,713.69	\$ 373,891.20	\$ 2,460,207.97
ECONOMIC INCENTIVE FUNDS	166,891.40	-	-	166,891.40
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,946,583.42</u>	<u>\$ 414,713.69</u>	<u>\$ 373,891.20</u>	<u>\$ 2,735,188.31</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 333,256.41	\$ -	\$ -	\$ 333,256.41
ACCRUED PAYROLL EXPENSE	433.00	-	-	433.00
DUE TO OTHER FUNDS	583,850.67	15,000.00	32,199.93	631,050.60
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	1,081,818.20	15,000.00	32,199.93	1,129,018.13
Restricted for Economic Development	864,765.22	399,713.69	341,691.27	1,606,170.18
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>864,765.22</u>	<u>399,713.69</u>	<u>341,691.27</u>	<u>1,606,170.18</u>
Total liabilities and fund balance	<u>\$ 1,946,583.42</u>	<u>\$ 414,713.69</u>	<u>\$ 373,891.20</u>	<u>\$ 2,735,188.31</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and eight months ended December 31, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,113,753.33	-	297,994.10	-	63,065.86	-	1,474,813.29
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,424.35	10,324.18	326.97	1,692.80	294.78	2,122.78	2,046.10	14,139.76
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	1,424.35	1,124,077.51	326.97	299,686.90	294.78	65,188.64	2,046.10	1,488,953.05
Expenditures								
SALARIES	748.80	7,747.95	-	-	-	-	748.80	7,747.95
PAYROLL TAXES	59.57	618.41	-	-	-	-	59.57	618.41
SALARY DEFERRAL MATCH	29.95	269.56	-	-	-	-	29.95	269.56
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	550.00	5,326.00	-	-	-	-	550.00	5,326.00
MISCELLANEOUS	171.66	1,923.28	-	-	-	-	171.66	1,923.28
ADMINISTRATION/AUDIT	-	5,950.00	-	-	-	-	-	5,950.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	556,876.67	556,876.67	-	-	-	32,199.93	556,876.67	589,076.60
TIF PROJECTS	5,418.66	50,704.67	-	-	-	-	5,418.66	50,704.67
TIF BOND PRINCIPAL	-	341,700.00	-	-	-	-	-	341,700.00
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	563,855.31	971,116.54	-	-	-	32,199.93	563,855.31	1,003,316.47
Excess of revenues over (under) expenditures	(562,430.96)	152,960.97	326.97	299,686.90	294.78	32,988.71	(561,809.21)	485,636.58
Fund balance at beginning of period	1,427,196.18	711,804.25	399,386.72	100,026.79	341,396.49	308,702.56	2,167,979.39	1,120,533.60
Fund balance at end of period	\$ 864,765.22	\$ 864,765.22	\$ 399,713.69	\$ 399,713.69	\$ 341,691.27	\$ 341,691.27	\$ 1,606,170.18	\$ 1,606,170.18

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

December 31, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 71,310.09	\$ 4,881.35	\$ 532.43	\$ 3,656.68	\$ 80,380.55
DUE FROM OTHER FUNDS	-	-	85.23	-	-
Total Assets	<u>\$ 71,310.09</u>	<u>\$ 4,881.35</u>	<u>\$ 617.66</u>	<u>\$ 3,656.68</u>	<u>\$ 80,465.78</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>(539.91)</u>	<u>4,881.35</u>	<u>617.66</u>	<u>(1,009.36)</u>	<u>3,949.74</u>
Total liabilities and fund balance	<u>\$ 71,310.09</u>	<u>\$ 4,881.35</u>	<u>\$ 617.66</u>	<u>\$ 3,656.68</u>	<u>\$ 80,465.78</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and eight months ended December 31, 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	\$ 286.55	\$ -	\$ 0.89	\$ -	\$ 287.44
SALES TAX	-	-	85.23	-	85.23
CONTRIBUTIONS	-	3,000.00	-	-	3,000.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>286.55</u>	<u>3,000.00</u>	<u>86.12</u>	<u>-</u>	<u>3,372.67</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	4,580.00	-	-	4,580.00
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>4,580.00</u>	<u>-</u>	<u>-</u>	<u>4,580.00</u>
Excess of revenues over (under) expenditures	<u>286.55</u>	<u>(1,580.00)</u>	<u>86.12</u>	<u>-</u>	<u>(1,207.33)</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>\$ (539.91)</u>	<u>\$ 4,881.35</u>	<u>\$ 617.66</u>	<u>\$ (1,009.36)</u>	<u>\$ 3,949.74</u>