

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

January 31, 2020

Assets

CASH IN BANK	\$	343,541.64
DRUG AWARENESS FUND		1,633.16
DUI FUND		2,149.50
VEHICLE FUND		7,471.53
E-CITATION FUND		1,000.05
CALENDAR FUND		18,599.49
SEX OFFENDER FUND		1,390.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		29,035.64
DUE FROM SEWER REVENUE		174,008.20
DUE FROM MFT		101,007.48
DUE FROM RAIL POINT TIF		32,199.93
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		139,510.55
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,109,563.35</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		5,156.84
ACCRUED PAYROLL EXPENSE		27,208.00
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,164.79
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		94.36
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		128,714.66
Fund Balance, Unrestricted		<u>980,848.69</u>
		<hr/>
Total Fund Balance		<u>980,848.69</u>
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Total liabilities and fund balance	\$	<u>1,109,563.35</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and nine months ended January 31, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	-	6,193.00
FINES - STATE/COUNTY	-	7,617.21
FINES - LOCAL	-	7,128.05
SALES TAX	60,034.13	497,677.90
INCOME TAX	37,959.94	338,674.65
RENT INCOME - SRF	1,866.67	16,800.03
PROPERTY TAX	-	199,485.76
INTEREST INCOME	798.49	8,495.21
LIQUOR LICENSE	-	3,350.00
GAMING LICENSE	-	18,000.00
GAMING TAX	-	33,234.62
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	58.26	325.36
ROAD AND BRIDGE TAX	-	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	<u>100,717.49</u>	<u>1,276,848.47</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	-	39,328.24
AUDITING	-	7,310.00
Police		
SALARIES	33,357.71	338,974.68
EMPLOYEE INSURANCE HEALTH & LIFE	4,904.65	37,777.07
PAYROLL TAXES	3,114.72	29,531.40
SALARY DEFERRAL MATCH	589.91	5,744.40
ANIMAL CONTROL	-	968.80
TELECOMMUNICATIONS	340.86	17,291.83
IT SUPPORT	-	2,981.04
GASOLINE	-	22,770.35
VEHICLE MAINTENANCE	-	6,116.16
EQUIP REPAIRS & MAINT	-	3,022.70
TRAINING	-	7,282.47
AMMUNITION	-	6,023.96
UNIFORMS	-	14,659.61
CALENDAR FUND	677.50	5,160.06
SUPPLIES	20.00	4,641.91
UTILITIES	456.40	4,428.56
CAPITAL OUTLAY	5,257.52	66,066.46
BUILDING MAINTENANCE	-	1,872.26
COMMUNITY EVENTS	-	3,388.85
DEBT SERVICE	4,233.43	26,237.25
Public Works		
SALARIES	11,052.24	122,606.59
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.11	11,148.65
PAYROLL TAXES	1,226.29	10,253.97
SALARY DEFERRAL MATCH	366.76	3,248.52

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and nine months ended January 31, 2020

	<u>Month</u>	<u>Year</u>
GAS AND OIL	-	5,511.92
DIESEL FUEL	-	1,590.43
EQUIPMENT MAINTENANCE & REPAIR	-	25,969.88
TELEPHONE	127.82	3,174.31
STORAGE OF EQUIPMENT	166.67	1,500.03
MISCELLANEOUS / SUPPLIES	265.42	8,757.58
CAPITAL OUTLAY	-	118.22
CLEAN UP DAY	-	3,088.80
DEBT SERVICE	1,683.74	15,153.66
Parks		
DIESEL FUEL	-	1,337.87
PARK MAINTENANCE	-	13,207.61
FERTILIZER	-	-
SUPPLIES	-	18,335.34
UTILITIES	-	8,225.53
CAPITAL OUTLAY	-	239.84
PARK EVENTS EXPENSE	-	81,530.89
Village Hall		
SALARIES	7,306.00	69,607.50
EMPLOYEE INSURANCE HEALTH & LIFE	782.73	6,829.26
PAYROLL TAXES	641.40	5,584.43
SALARY DEFERRAL MATCH	99.84	998.40
IL EPA	-	1,000.00
TELECOMMUNICATIONS	140.01	3,285.14
IT SUPPORT	-	2,084.34
TRAINING AND TRAVEL	-	1,329.13
PRINTING/COPIER	-	3,997.59
DUES, FEES & PUBLICATIONS	-	9,162.87
POSTAGE	-	1,519.20
INTERPRETER	-	1,250.00
PUBLIC RELATIONS	400.00	29,904.35
OFFICE SUPPLIES	-	1,461.64
UTILITIES	1,039.22	7,217.25
MISCELLANEOUS	-	265.47
CAPITAL OUTLAY	-	5,496.00
BUILDING MAINTENANCE	-	3,135.55
RECYCLING PROGRAM	-	3,372.03
COMMUNITY EVENTS	-	30,836.43
WEB PAGE	-	1,332.00
Miscellaneous		
CONTINGENCY	-	14,421.49
GENERAL OBLIGATION BOND	-	81,166.49
ENGINEERING	5,924.50	26,097.73
LEGAL SERVICES	-	6,400.00
Total expenditures	<u>85,334.45</u>	<u>1,305,772.04</u>
Excess of revenues over (under) expenditures	<u>15,383.04</u>	<u>(28,923.57)</u>
Fund balance at beginning of period	<u>965,465.65</u>	<u>1,009,772.26</u>
Fund balance at end of period	<u>\$ 980,848.69</u>	<u>\$ 980,848.69</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

January 31, 2020

Assets

Current assets:

CASH IN BANK	397,125.10
CAPITAL RESERVE/DEPRECIATION FUND	194,476.91
ACCOUNTS RECEIVABLE	173,182.42
DUE FROM OTHER FUNDS	-

Total current assets 764,784.43

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 \$ 1,352,408.04

Liabilities and Fund Balance

ACCOUNTS PAYABLE	118,274.13
ACCRUED PAYROLL EXPENSE	6,120.00
COMPENSATED ABSENCES	16,094.49
DUE TO GENERAL FUND	174,008.20
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 314,496.82

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	194,476.91
Unrestricted	<u>255,810.70</u>

Total fund balances 1,037,911.22

Total liabilities and fund balances \$ 1,352,408.04

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and nine months ended January 31, 2020

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$ 54,779.99</u>	<u>\$ 561,338.92</u>
Total revenues	<u>54,779.99</u>	<u>561,338.92</u>
Operating Expenses		
SALARIES	11,250.12	104,585.36
EMPLOYEE INSURANCE HEALTH	1,159.10	11,037.43
PAYROLL TAXES	893.69	8,639.87
SALARY DEFERRAL MATCH	436.64	3,947.38
AUDITING	-	3,740.00
DIESEL FUEL	-	1,590.49
ENGINEERING	-	-
RENT EXPENSE	1,866.67	16,800.03
EQUIPMENT STORAGE	166.67	1,500.03
OPERATING SUPPLIES	48.96	3,448.71
MISCELLANEOUS	117.79	5,923.05
CAPITAL OUTLAY	22,100.83	96,795.67
SANITARY DISTRICT	31,221.71	288,221.90
VILLAGE OF WILLIAMSVILLE	1,868.90	16,759.30
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	-	74.15
SYSTEM IMPROVEMENTS	-	13,859.81
TRANSFERS	-	-
Total operating expenses	<u>71,131.08</u>	<u>577,690.18</u>
Operating income (loss)	<u>(16,351.09)</u>	<u>(16,351.26)</u>
Non-Operating Revenues		
INTEREST INCOME	280.44	2,354.68
INTEREST INCOME - CAPITAL RESERVE FUND	122.74	1,098.41
Total nonoperating revenue (expense)	<u>403.18</u>	<u>3,453.09</u>
Change in fund balance	<u>(15,947.91)</u>	<u>(12,898.17)</u>
Total fund balance, beginning of period	<u>1,053,859.13</u>	<u>1,050,809.39</u>
Total fund balance, end of period	<u><u>\$ 1,037,911.22</u></u>	<u><u>\$ 1,037,911.22</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

January 31, 2020

Assets

CASH IN BANK	\$	380,996.63
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>389,410.83</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	5,429.72
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>101,007.48</u>
Total Liabilities		106,437.20
Fund Balance, Unrestricted		<u>282,973.63</u>
Total Fund Balance		<u>282,973.63</u>
Total liabilities and fund balance	\$	<u><u>389,410.83</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 nine months ended January 31, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,208.40	\$ 111,067.13
MISCELLANEOUS INCOME	-	15,583.46
INTEREST INCOME	454.27	4,154.46
	<u>18,662.67</u>	<u>130,805.05</u>
Total revenues	<u>18,662.67</u>	<u>130,805.05</u>
Expenditures		
SNOW REMOVAL, PATCHING	4,828.46	5,661.22
ENGINEERING	-	5,750.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	297.76
STREET LIGHTING	601.26	66,009.72
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	1,072.87
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	27,689.51
	<u>5,429.72</u>	<u>106,481.08</u>
Total expenditures	<u>5,429.72</u>	<u>106,481.08</u>
Excess of revenues over (under) expenditures	<u>13,232.95</u>	<u>24,323.97</u>
Total fund balance, beginning of period	<u>269,740.68</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 282,973.63</u>	<u>\$ 282,973.63</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
January 31, 2020

Assets

CASH IN BANK	\$	486,442.51
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>486,442.51</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		486,442.51
Total liabilities and fund balance	\$	<u>486,442.51</u>

VILLAGE OF SHERMAN, ILLINOIS

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

For the month and nine months ended January 31, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	53.78
INTEREST INCOME	<hr/>	<hr/>
	368.88	3,065.81
Total revenues	<hr/>	<hr/>
	368.88	3,119.59
Expenditures		
MISCELLANEOUS	-	35.00
PAYMENT OF BONDS	<hr/>	<hr/>
	-	-
Total expenditures	<hr/>	<hr/>
	-	35.00
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	368.88	3,084.59
Total fund balance, beginning of period	<hr/>	<hr/>
	485,893.76	483,357.92
Total fund balance, end of period	<u>\$ 486,262.64</u>	<u>\$ 486,442.51</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

January 31, 2020

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,110,689.57	\$ 132,990.94	\$ 374,174.95	\$ 1,617,855.46
ECONOMIC INCENTIVE FUNDS	166,996.79	-	-	166,996.79
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,385,775.30</u>	<u>\$ 132,990.94</u>	<u>\$ 374,174.95</u>	<u>\$ 1,892,941.19</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 327,287.75	\$ -	\$ -	\$ 327,287.75
ACCRUED PAYROLL EXPENSE	433.00	-	-	433.00
DUE TO OTHER FUNDS	29,035.64	15,000.00	32,199.93	76,235.57
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	521,034.51	15,000.00	32,199.93	568,234.44
Restricted for Economic Development	864,740.79	117,990.94	341,975.02	1,324,706.75
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>864,740.79</u>	<u>117,990.94</u>	<u>341,975.02</u>	<u>1,324,706.75</u>
Total liabilities and fund balance	<u>\$ 1,385,775.30</u>	<u>\$ 132,990.94</u>	<u>\$ 374,174.95</u>	<u>\$ 1,892,941.19</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and nine months ended January 31, 2020

	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	997.43	11,321.61	121.39	1,814.19	283.75	2,406.53	1,402.57	15,542.33
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>997.43</u>	<u>1,125,074.94</u>	<u>121.39</u>	<u>299,808.29</u>	<u>283.75</u>	<u>65,472.39</u>	<u>1,402.57</u>	<u>1,490,355.62</u>
Expenditures								
SALARIES	748.80	8,496.75	-	-	-	-	748.80	8,496.75
PAYROLL TAXES	71.45	689.86	-	-	-	-	71.45	689.86
SALARY DEFERRAL MATCH	29.95	299.51	-	-	-	-	29.95	299.51
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	5,326.00	-	-	-	-	-	5,326.00
MISCELLANEOUS	171.66	2,094.94	-	-	-	-	171.66	2,094.94
ADMINISTRATION/AUDIT	-	5,950.00	-	-	-	-	-	5,950.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	556,876.67	-	-	-	32,199.93	-	589,076.60
TIF PROJECTS	-	50,704.67	-	-	-	-	-	50,704.67
TIF BOND PRINCIPAL	-	341,700.00	281,844.14	281,844.14	-	-	281,844.14	623,544.14
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>1,021.86</u>	<u>972,138.40</u>	<u>281,844.14</u>	<u>281,844.14</u>	<u>-</u>	<u>32,199.93</u>	<u>282,866.00</u>	<u>1,286,182.47</u>
Excess of revenues over (under) expenditures	<u>(24.43)</u>	<u>152,936.54</u>	<u>(281,722.75)</u>	<u>17,964.15</u>	<u>283.75</u>	<u>33,272.46</u>	<u>(281,463.43)</u>	<u>204,173.15</u>
Fund balance at beginning of period	<u>864,765.22</u>	<u>711,804.25</u>	<u>399,713.69</u>	<u>100,026.79</u>	<u>341,691.27</u>	<u>308,702.56</u>	<u>1,606,170.18</u>	<u>1,120,533.60</u>
Fund balance at end of period	<u>\$ 864,740.79</u>	<u>\$ 864,740.79</u>	<u>\$ 117,990.94</u>	<u>\$ 117,990.94</u>	<u>\$ 341,975.02</u>	<u>\$ 341,975.02</u>	<u>\$ 1,324,706.75</u>	<u>\$ 1,324,706.75</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

January 31, 2020

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 71,346.04	\$ 5,881.35	\$ 532.54	\$ 3,656.68	\$ 81,416.61
DUE FROM OTHER FUNDS	-	-	94.36	-	-
Total Assets	<u>\$ 71,346.04</u>	<u>\$ 5,881.35</u>	<u>\$ 626.90</u>	<u>\$ 3,656.68</u>	<u>\$ 81,510.97</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	(503.96)	5,881.35	626.90	(1,009.36)	4,994.93
Total liabilities and fund balance	<u>\$ 71,346.04</u>	<u>\$ 5,881.35</u>	<u>\$ 626.90</u>	<u>\$ 3,656.68</u>	<u>\$ 81,510.97</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and nine months ended January 31, 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>
Revenues					
INTEREST INCOME	\$ 322.50	\$ -	\$ 1.00	\$ -	\$ 323.50
SALES TAX	-	-	94.36	-	94.36
CONTRIBUTIONS	-	4,000.00	-	-	4,000.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>322.50</u>	<u>4,000.00</u>	<u>95.36</u>	<u>-</u>	<u>4,417.86</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	322.50	(580.00)	95.36	-	(162.14)
Fund balance at beginning of period	(826.46)	6,461.35	531.54	(1,009.36)	5,157.07
Fund balance at end of period	<u>\$ (503.96)</u>	<u>\$ 5,881.35</u>	<u>\$ 626.90</u>	<u>\$ (1,009.36)</u>	<u>\$ 4,994.93</u>