

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet  
General Fund  
March 31, 2020

Assets

CASH IN BANK	\$	555,807.47
DRUG AWARENESS FUND		1,623.65
DUI FUND		3,190.14
VEHICLE FUND		7,523.77
E-CITATION FUND		990.35
CALENDAR FUND		20,071.99
SEX OFFENDER FUND		1,390.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		33,244.67
DUE FROM SEWER REVENUE		30,523.21
DUE FROM MFT		109,064.60
DUE FROM RAIL POINT TIF		32,199.93
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		125,491.50
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,179,137.46</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		19,052.98
ACCRUED PAYROLL EXPENSE		27,208.00
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		427.09
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		147.95
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		138,926.69
Fund Balance, Unrestricted		<u>1,040,210.77</u>
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Total Fund Balance		<u>1,040,210.77</u>
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Total liabilities and fund balance	\$	<u>1,179,137.46</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2020

	Month	Year
<b>Revenues</b>		
BUILDING PERMITS	300.00	7,703.00
FINES - STATE/COUNTY	1,325.74	10,052.95
FINES - LOCAL	-	7,328.05
SALES TAX	53,114.06	603,420.15
INCOME TAX	29,081.51	406,865.29
CANNABIS TAX	291.44	291.44
RENT INCOME - SRF	1,866.67	20,533.37
PROPERTY TAX	-	214,052.61
INTEREST INCOME	424.62	9,628.30
LIQUOR LICENSE	-	3,350.00
GAMING LICENSE	3,850.00	26,800.00
GAMING TAX	4,159.89	45,540.41
FRANCHISE TAX	-	45,045.59
REPLACEMENT TAX	11.58	336.94
ROAD AND BRIDGE TAX	-	8,834.46
MISCELLANEOUS	30.00	8,956.48
DONATIONS	2,150.00	9,495.00
LOAN/LEASE PROCEEDS	-	49,750.00
PARK EXPENSE REVENUES	-	45,078.01
Total revenues	96,605.51	1,523,062.05
<b>Emergency Management</b>		
EQUIPMENT REPAIRS	-	329.61
ESDA	-	-
ELECTRONIC ALERT SYSTEM	-	400.00
SALARIES	-	-
PAYROLL TAXES	-	-
COMPUTER	39.99	538.74
TRAINING	-	100.05
UNIFORMS	-	85.98
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	25.66
<b>Finance</b>		
IMLRMA GENERAL INSURANCE	5,569.98	50,468.20
AUDITING	-	7,869.00
<b>Police</b>		
SALARIES	31,539.72	400,297.77
EMPLOYEE INSURANCE HEALTH & LIFE	3,957.75	45,850.37
PAYROLL TAXES	2,793.14	35,102.74
SALARY DEFERRAL MATCH	546.13	6,826.84
ANIMAL CONTROL	-	968.80
TELECOMMUNICATIONS	994.99	20,892.54
IT SUPPORT	-	2,981.04
GASOLINE	2,327.82	27,629.68
VEHICLE MAINTENANCE	-	6,154.66
EQUIP REPAIRS & MAINT	-	3,022.70
TRAINING	730.00	8,122.47
AMMUNITION	-	6,023.96
UNIFORMS	694.95	16,184.49
CALENDAR FUND	297.61	5,535.27
SUPPLIES	381.89	5,355.38
UTILITIES	453.71	4,882.27
CAPITAL OUTLAY	257.12	73,937.20
BUILDING MAINTENANCE	451.19	2,916.75
COMMUNITY EVENTS	-	3,636.75
DEBT SERVICE	2,445.89	31,129.03
<b>Public Works</b>		

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2020

	<u>Month</u>	<u>Year</u>
SALARIES	9,885.69	142,893.37
EMPLOYEE INSURANCE HEALTH & LIFE	2,230.24	14,538.00
PAYROLL TAXES	874.80	12,267.74
SALARY DEFERRAL MATCH	321.27	3,908.92
GAS AND OIL	618.79	6,803.65
DIESEL FUEL	119.21	1,854.69
EQUIPMENT MAINTENANCE & REPAIR	1,643.12	28,677.98
TELEPHONE	337.94	3,723.54
STORAGE OF EQUIPMENT	166.67	1,833.37
MISCELLANEOUS / SUPPLIES	227.68	9,037.24
CAPITAL OUTLAY	-	118.22
CLEAN UP DAY	-	3,088.80
DEBT SERVICE	2,203.13	20,054.31
Parks		
DIESEL FUEL	119.21	1,602.13
PARK MAINTENANCE	2,053.10	15,450.71
FERTILIZER	-	-
SUPPLIES	-	18,335.34
UTILITIES	3,797.99	12,076.79
CAPITAL OUTLAY	-	239.84
PARK EVENTS EXPENSE	1,329.30	82,860.19
Village Hall		
SALARIES	7,364.75	84,128.25
EMPLOYEE INSURANCE HEALTH & LIFE	884.64	8,496.63
PAYROLL TAXES	625.19	6,837.26
SALARY DEFERRAL MATCH	99.84	1,198.08
IL EPA	-	1,000.00
TELECOMMUNICATIONS	350.15	3,846.58
IT SUPPORT	-	2,538.49
TRAINING AND TRAVEL	-	1,329.13
PRINTING/COPIER	135.46	4,662.69
DUES, FEES & PUBLICATIONS	826.90	10,447.15
POSTAGE	-	1,519.20
INTERPRETER	200.00	1,550.00
PUBLIC RELATIONS	-	30,304.35
OFFICE SUPPLIES	-	1,938.11
UTILITIES	1,609.02	8,826.27
MISCELLANEOUS	-	265.47
CAPITAL OUTLAY	-	5,775.98
BUILDING MAINTENANCE	1,730.29	5,266.77
RECYCLING PROGRAM	704.73	4,076.76
COMMUNITY EVENTS	94.48	32,598.88
WEB PAGE	148.00	1,628.00
Miscellaneous		
CONTINGENCY	-	9,421.49
GENERAL OBLIGATION BOND	-	81,166.49
ENGINEERING	2,121.00	28,368.73
LEGAL SERVICES	1,100.00	8,800.00
Total expenditures	<u>97,404.47</u>	<u>1,492,623.54</u>
Excess of revenues over (under) expenditures	<u>(798.96)</u>	<u>30,438.51</u>
Fund balance at beginning of period	<u>1,041,009.73</u>	<u>1,009,772.26</u>
Fund balance at end of period	<u>\$ 1,040,210.77</u>	<u>\$ 1,040,210.77</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

March 31, 2020

Assets

Current assets:

CASH IN BANK	326,617.29
CAPITAL RESERVE/DEPRECIATION FUND	194,667.97
ACCOUNTS RECEIVABLE	74,087.78
DUE FROM OTHER FUNDS	-

Total current assets 595,373.04

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 \$ 1,182,996.65

Liabilities and Fund Balance

ACCOUNTS PAYABLE	118,252.03
ACCRUED PAYROLL EXPENSE	6,120.00
COMPENSATED ABSENCES	16,094.49
DUE TO GENERAL FUND	30,523.21
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 170,989.73

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	194,667.97
Unrestricted	<u>229,715.34</u>

Total fund balances 1,012,006.92

Total liabilities and fund balances \$ 1,182,996.65

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the month and eleven months ended March 31, 2020

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 61,675.45	\$ 675,281.61
Total revenues	<u>61,675.45</u>	<u>675,281.61</u>
Operating Expenses		
SALARIES	10,112.57	125,320.91
EMPLOYEE INSURANCE HEALTH	108.50	12,305.05
PAYROLL TAXES	791.54	10,277.13
SALARY DEFERRAL MATCH	391.15	4,747.55
AUDITING	-	4,026.00
DIESEL FUEL	119.21	1,854.75
ENGINEERING	-	-
RENT EXPENSE	1,866.67	20,533.37
EQUIPMENT STORAGE	166.67	1,833.37
OPERATING SUPPLIES	215.86	3,664.57
MISCELLANEOUS	532.36	6,692.85
CAPITAL OUTLAY	8,111.00	104,906.67
SANITARY DISTRICT	32,635.29	389,827.00
VILLAGE OF WILLIAMSVILLE	-	16,759.30
OUTSIDE SERVICES	460.00	1,227.00
UTILITY REBATES	-	74.15
SYSTEM IMPROVEMENTS	-	13,859.81
TRANSFERS	-	-
Total operating expenses	<u>55,510.82</u>	<u>717,909.48</u>
Operating income (loss)	<u>6,164.63</u>	<u>(42,627.87)</u>
Non-Operating Revenues		
INTEREST INCOME	79.30	2,535.93
INTEREST INCOME - CAPITAL RESERVE FUND	94.09	1,289.47
Total nonoperating revenue (expense)	<u>173.39</u>	<u>3,825.40</u>
Change in fund balance	<u>6,338.02</u>	<u>(38,802.47)</u>
Total fund balance, beginning of period	<u>1,005,668.90</u>	<u>1,050,809.39</u>
Total fund balance, end of period	<u>\$ 1,012,006.92</u>	<u>\$ 1,012,006.92</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

March 31, 2020

Assets

CASH IN BANK	\$	407,454.78
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>415,868.98</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	17,311.55
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>109,064.60</u>
Total Liabilities		126,376.15
Fund Balance, Unrestricted		<u>289,492.83</u>
Total Fund Balance		<u>289,492.83</u>
Total liabilities and fund balance	\$	<u><u>415,868.98</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 eleven months ended March 31, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 12,763.86	\$ 136,733.55
MISCELLANEOUS INCOME	-	15,583.46
INTEREST INCOME	360.49	4,946.19
	<u>13,124.35</u>	<u>157,263.20</u>
Total revenues	<u>13,124.35</u>	<u>157,263.20</u>
Expenditures		
SNOW REMOVAL, PATCHING	4,229.09	9,991.46
ENGINEERING	-	8,138.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	338.17
STREET LIGHTING	4,851.97	74,757.52
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	1,072.87
ROUNDING ACCOUNT	-	-
STREET PROJECTS	4,432.50	32,122.01
	<u>13,513.56</u>	<u>126,420.03</u>
Total expenditures	<u>13,513.56</u>	<u>126,420.03</u>
Excess of revenues over (under) expenditures	<u>(389.21)</u>	<u>30,843.17</u>
Total fund balance, beginning of period	<u>289,882.04</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 289,492.83</u>	<u>\$ 289,492.83</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Sewer Bond Fund  
March 31, 2020

Assets

CASH IN BANK	\$	487,026.42
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u>                    </u>
Total assets	\$	<u><u>487,026.42</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>                    </u>
		-
Total Liabilities		-
Restricted for Debt Payment		<u>487,026.42</u>
Total liabilities and fund balance	\$	<u><u>487,026.42</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 eleven months ended March 31, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	53.78
INTEREST INCOME	<u>285.38</u>	<u>3,649.72</u>
Total revenues	<u>285.38</u>	<u>3,703.50</u>
Expenditures		
MISCELLANEOUS	-	35.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>35.00</u>
Excess of revenues over (under) expenditures	<u>285.38</u>	<u>3,668.50</u>
Total fund balance, beginning of period	<u>486,741.04</u>	<u>483,357.92</u>
Total fund balance, end of period	<u><u>\$ 487,026.42</u></u>	<u><u>\$ 487,026.42</u></u>



VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

March 31, 2020

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,111,979.02	\$ 133,121.59	\$ 374,624.09	\$ 1,619,724.70
ECONOMIC INCENTIVE FUNDS	167,160.85	-	-	167,160.85
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,387,228.81</u>	<u>\$ 133,121.59</u>	<u>\$ 374,624.09</u>	<u>\$ 1,894,974.49</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 330,285.25	\$ -	\$ -	\$ 330,285.25
ACCRUED PAYROLL EXPENSE	433.00	-	-	433.00
DUE TO OTHER FUNDS	33,244.67	15,000.00	32,199.93	80,444.60
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	528,241.04	15,000.00	32,199.93	575,440.97
Restricted for Economic Development	858,987.77	118,121.59	342,424.16	1,319,533.52
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>858,987.77</u>	<u>118,121.59</u>	<u>342,424.16</u>	<u>1,319,533.52</u>
Total liabilities and fund balance	<u>\$ 1,387,228.81</u>	<u>\$ 133,121.59</u>	<u>\$ 374,624.09</u>	<u>\$ 1,894,974.49</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and eleven months ended March 31, 2020

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,113,753.33	-	297,994.10	-	63,065.86	-	1,474,813.29
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	716.01	12,785.12	64.34	1,944.84	219.51	2,855.67	999.86	17,585.63
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>716.01</b>	<b>1,126,538.45</b>	<b>64.34</b>	<b>299,938.94</b>	<b>219.51</b>	<b>65,921.53</b>	<b>999.86</b>	<b>1,492,398.92</b>
<b>Expenditures</b>								
SALARIES	748.80	9,994.35	-	-	-	-	748.80	9,994.35
PAYROLL TAXES	64.96	826.27	-	-	-	-	64.96	826.27
SALARY DEFERRAL MATCH	3,027.45	3,356.91	-	-	-	-	3,027.45	3,356.91
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	5,326.00	-	-	-	-	-	5,326.00
MISCELLANEOUS	171.66	2,438.26	-	-	-	-	171.66	2,438.26
ADMINISTRATION/AUDIT	-	6,405.00	-	-	-	-	-	6,405.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	556,876.67	-	-	-	32,199.93	-	589,076.60
TIF PROJECTS	-	52,431.47	-	-	-	-	-	52,431.47
TIF BOND PRINCIPAL	-	341,700.00	-	281,844.14	-	-	-	623,544.14
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>4,012.87</b>	<b>979,354.93</b>	<b>-</b>	<b>281,844.14</b>	<b>-</b>	<b>32,199.93</b>	<b>4,012.87</b>	<b>1,293,399.00</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(3,296.86)</b>	<b>147,183.52</b>	<b>64.34</b>	<b>18,094.80</b>	<b>219.51</b>	<b>33,721.60</b>	<b>(3,013.01)</b>	<b>198,999.92</b>
<b>Fund balance at beginning of period</b>	<b>862,284.63</b>	<b>711,804.25</b>	<b>118,057.25</b>	<b>100,026.79</b>	<b>342,204.65</b>	<b>308,702.56</b>	<b>1,322,546.53</b>	<b>1,120,533.60</b>
<b>Fund balance at end of period</b>	<b>\$ 858,987.77</b>	<b>\$ 858,987.77</b>	<b>\$ 118,121.59</b>	<b>\$ 118,121.59</b>	<b>\$ 342,424.16</b>	<b>\$ 342,424.16</b>	<b>\$ 1,319,533.52</b>	<b>\$ 1,319,533.52</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Other Funds

March 31, 2020

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
<b>Assets</b>					
CASH IN BANK	\$ 71,400.59	\$ 5,881.35	\$ 532.70	\$ 3,656.68	\$ 81,471.32
DUE FROM OTHER FUNDS	-	-	147.95	-	-
Total Assets	<u>\$ 71,400.59</u>	<u>\$ 5,881.35</u>	<u>\$ 680.65</u>	<u>\$ 3,656.68</u>	<u>\$ 81,619.27</u>
<b>Liabilities and Fund Balance</b>					
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>(449.41)</u>	<u>5,881.35</u>	<u>680.65</u>	<u>(1,009.36)</u>	<u>5,103.23</u>
Total liabilities and fund balance	<u>\$ 71,400.59</u>	<u>\$ 5,881.35</u>	<u>\$ 680.65</u>	<u>\$ 3,656.68</u>	<u>\$ 81,619.27</u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Other Funds

For the month and eleven months ended March 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>
<b>Revenues</b>					
INTEREST INCOME	\$ 377.05	\$ -	\$ 1.16	\$ -	\$ 378.21
SALES TAX	-	-	147.95	-	147.95
CONTRIBUTIONS	-	4,000.00	-	-	4,000.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>377.05</u>	<u>4,000.00</u>	<u>149.11</u>	<u>-</u>	<u>4,526.16</u>
<b>Expenditures</b>					
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>377.05</u>	<u>(580.00)</u>	<u>149.11</u>	<u>-</u>	<u>(53.84)</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>\$ (449.41)</u>	<u>\$ 5,881.35</u>	<u>\$ 680.65</u>	<u>\$ (1,009.36)</u>	<u>\$ 5,103.23</u>