

Ordinance No. 2018-02

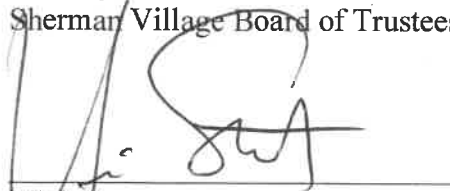
**APPROPRIATIONS ORDINANCE AND BUDGET
FOR FISCAL YEAR COMMENCING
MAY 1, 2018 THROUGH APRIL 30, 2019**



APR 18 2018

FILED

I certify this to be a true and correct copy of Ordinance No. 2018-02 as passed by the Sherman Village Board of Trustees on April 17, 2018.



Michael Stratton
Acting Village Clerk, Village of Sherman
Sangamon County, Illinois

(Seal)

ORDINANCE NO. 2018-02

**AN ORDINANCE MAKING APPROPRIATIONS
FOR CORPORATE PURPOSES FOR THE FISCAL YEAR
BEGINNING MAY 1, 2018 AND ENDING APRIL 30, 2019**

BE IT ORDAINED by the President and Board of Trustees of the Village of Sherman, Illinois as follows:

Section 1. That the following sums, or so much thereof as may be authorized by law, are hereby appropriated to pay all necessary expenses and liabilities of the Village of Sherman, Sangamon County, Illinois for the fiscal year beginning May 1, 2018 and ending April 30, 2019, to wit:

| | <u>Budget</u> | <u>Appropriation</u> |
|----------------------------------|---------------|----------------------|
| EMERGENCY MANAGEMENT | 8,267 | 10,334 |
| FINANCE | 67,195 | 83,994 |
| POLICE | 691,270 | 864,088 |
| PUBLIC WORKS | 544,106 | 680,133 |
| VILLAGE CLERK | - | - |
| PARKS AND RECREATION | 85,170 | 106,463 |
| VILLAGE ADMINISTRATION | 211,926 | 264,907 |
| CONTINGENCY | 170,293 | 212,866 |
| ENGINEERING | 60,000 | 75,000 |
| LEGAL | 35,000 | 43,750 |
| GENERAL OBLIGATION BOND/INTEREST | 129,529 | 161,911 |
| SEWER BOND DEBT SERVICE | - | - |
| SEWER OPERATIONS | 966,806 | 1,208,508 |
| MOTOR FUEL TAX FUND | 112,811 | 141,014 |
| TIF FUNDS | 2,636,128 | 3,295,161 |
| TOTAL | \$ 5,718,501 | \$ 7,148,129 |

Section 2. That the proposed budget and itemized appropriations of the Village of Sherman, Illinois for the fiscal year commencing May 1, 2018 and ending April 30, 2019 is hereby attached as Exhibit A, and the appropriations listed in the preceding Section 1 are

hereby further allocated in accord with the categories contained in the column labeled “Appropriations” of said budget and itemized appropriations.

Section 3. That the sums of money appropriated in Section 1 hereof are hereby appropriated from monies received and to be received by the Village of Sherman as set forth in the attached proposed budget and itemized appropriations from fund balances on hand and estimated revenues as set forth in said budget and itemized in the column labeled “Appropriations” for the fiscal year commencing May 1, 2018 and ending April 30, 2019 attached hereto as Exhibit A

Section 4. That this Appropriation Ordinance is adopted pursuant to procedures set forth in the Illinois Municipal Code.

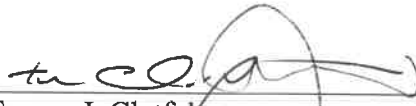
Section 5. That the Village Clerk, or Acting Village Clerk, be and hereby is authorized and directed to publish this Ordinance in pamphlet form, and this Ordinance shall be in full force and effect upon its adoption, approval, and publication as provided by law.


Section 6. That if any section, subdivision, or sentence of this Ordinance shall for any reason be held invalid or unconstitutional, such decision shall not affect the validity of the remaining portion and provisions of this Ordinance.

Section 7. That a certified copy of this Ordinance shall be filed with the county clerk within 30 days after adoption.

APPROVED this 17th day of April 2018.

(SEAL)


Trevor J. Clatfelter
President, Village of Sherman
Sangamon County, Illinois

ATTEST:

Michael Stratton
Acting Village Clerk, Village of Sherman
Sangamon County, Illinois

| | YES | NO | ABSENT | PRESENT |
|------------|-----|----|--------|---------|
| HAHN | X | | | |
| LONG | X | | | |
| SCHULTZ | X | | | |
| GRAY | X | | | |
| TIMM | | | X | |
| ROCKFORD | X | | | |
| | | | | |
| CLATFELTER | | | | |
| | | | | |
| TOTAL | 5 | 0 | 1 | 0 |

VILLAGE OF SHERMAN
TOTAL EXPENDITURES

| | <u>FY19 Budget</u> | <u>Appropriation</u> |
|---|---------------------------|-----------------------------|
| EMERGENCY MANAGEMENT | 8,267 | 10,334 |
| FINANCE | 67,195 | 83,994 |
| POLICE | 691,270 | 864,088 |
| PUBLIC WORKS | 544,106 | 680,133 |
| VILLAGE CLERK | - | - |
| PARKS AND RECREATION | 85,170 | 106,463 |
| VILLAGE ADMINISTRATION | 211,925 | 264,906 |
| CONTINGENCY | 170,293 | 212,867 |
| ENGINEERING | 60,000 | 75,000 |
| LEGAL | 35,000 | 43,750 |
| GENERAL OBLIGATION BOND/INTEREST | 129,529 | 161,911 |
| SEWER BOND DEBT SERVICE | - | - |
| SEWER OPERATIONS | 966,806 | 1,208,508 |
| MOTOR FUEL TAX FUND | 112,811 | 141,014 |
| TIF FUNDS | <u>2,636,128</u> | <u>3,295,161</u> |
| | | |
| TOTAL EXPENDITURES | \$ 5,718,501 | \$ 7,148,129 |

Notes: The budget for FY2019 is prepared on the Modified Accrual Basis with some adjustments for budgetary accounting. For the Enterprise Fund, the anticipated beginning and ending fund balances do not include capital assets. Additionally, depreciation expense is normally included for GAAP purposes for the Enterprise fund but is not included in the budget as no cash is or will be used; however, the budget reflects expenditures for purchases of capital assets which may be required to be capitalized for GAAP purposes.

VILLAGE OF SHERMAN
GENERAL FUND BUDGET
FY 2019

| | | <u>FY17 Actual</u> | <u>FY18 Projected</u> | <u>FY19 Budget</u> | <u>Appropriation</u> |
|--|----------------------------------|---------------------|-----------------------|---------------------|----------------------|
| ESTIMATED FUND BALANCE BEGINNING OF BUDGET YEAR | | | | \$ 910,558 | |
| REVENUES | | | | | |
| 01-00-3010 | BUILDING PERMITS | 29,530 | 15,000 | 15,000 | |
| 01-00-3020 | FINES - STATE/COUNTY | 14,131 | 15,000 | 15,000 | |
| 01-00-3030 | FINES - LOCAL | 2,400 | - | 1,000 | |
| 01-00-3100 | SALES TAX | 557,212 | 610,000 | 626,000 | |
| 01-00-3150 | INCOME TAX | 392,089 | 371,453 | 397,000 | |
| 01-00-3160 | RENT INCOME - SRF | 9,984 | 9,984 | 22,400 | |
| 01-00-3200 | PROPERTY TAX | 65,086 | 68,086 | 81,287 | |
| 01-00-3300 | INTEREST INCOME | 1,320 | 1,300 | 4,500 | |
| 01-00-3400 | LIQUOR LICENSES | 4,050 | 4,050 | 3,600 | |
| 01-00-3450 | GAMING LICENSES | 20,250 | 20,250 | 17,500 | |
| 01-00-3475 | GAMING TAX | 40,158 | 40,000 | 42,300 | |
| 01-00-3500 | FRANCHISE TAX | 46,296 | 46,000 | 46,000 | |
| 01-00-3600 | REPLACEMENT TAX | 377 | 377 | 370 | |
| 01-00-3700 | ROAD & BRIDGE TAX | 43,907 | 44,000 | 44,000 | |
| 01-00-3730 | ADVERTISING INCOME (NEWS LETTER) | 240 | - | 10,000 | |
| 01-00-3740 | SURPLUS VEHICLE SALES | - | - | 3,000 | |
| 01-00-3800 | MISCELLANEOUS | 39,041 | 15,000 | 15,000 | |
| 01-00-3805 | CONTRIBUTIONS/DONATIONS | - | 5,000 | 13,200 | |
| 01-00-3810 | GRANT INCOME | 13,547 | - | - | |
| 01-00-3890 | LOAN/LEASE PROCEEDS | 125,777 | 50,000 | 300,000 | |
| 01-00-3915 | PARK EVENT REVENUES | - | - | 50,000 | |
| TOTAL REVENUES | | \$ 1,405,395 | \$ 1,315,500 | \$ 1,707,157 | |
| TOTAL FUNDS AVAILABLE | | | | \$ 2,617,715 | |
| EMERGENCY MANAGEMENT | | | | | |
| 01-10-4050 | EQUIPMENT REPAIRS | 148 | 500 | 150 | 188 |
| 01-10-4060 | EMERGENCY MANAGEMENT AGENCY | 510 | 3,075 | - | - |
| 01-10-4065 | ELECTRONIC ALERT SYSTEM | 600 | 600 | 1,200 | 1,500 |
| 01-10-4110 | SALARIES | 2,700 | 2,700 | 4,800 | 6,000 |
| 01-10-4130 | PAYROLL TAXES | 207 | 225 | 367 | 459 |
| 01-10-4140 | COMPUTER/SOFTWARE | - | - | 85 | 106 |
| 01-10-4225 | IT SUPPORT | - | - | - | - |
| 01-10-4250 | TRAINING & TRAVEL | - | - | 1,000 | 1,250 |
| 01-10-4420 | DUES & MEMBERSHIP | - | - | 65 | 81 |
| 01-10-4260 | UNIFORMS & EQUIPMENT | - | - | 100 | 125 |
| 01-10-4830 | MISCELLANEOUS | 190 | 100 | - | - |
| 01-10-4870 | COMMUNITY EVENTS | - | - | 500 | 625 |
| | Subtotal | 4,355 | 7,200 | 8,267 | 10,334 |
| FINANCE | | | | | |
| 01-20-4100 | INSURANCE | 53,792 | 59,500 | 58,195 | 72,744 |
| 01-20-4140 | COMPUTER | - | - | - | - |
| 01-20-4150 | AUDITING | 7,353 | 9,500 | 9,000 | 11,250 |
| | Subtotal | 61,145 | 69,000 | 67,195 | 83,994 |

VILLAGE OF SHERMAN
GENERAL FUND BUDGET
FY 2019

FY17 Actual FY18 Projected FY19 Budget Appropriation

POLICE

| | | | | | |
|------------|----------------------------------|---------|---------|---------|---------|
| 01-30-4045 | ANIMAL CONTROL | 1,105 | 600 | 600 | 750 |
| 01-30-4110 | SALARIES | 345,296 | 357,760 | 424,312 | 530,390 |
| 01-30-4120 | EMPLOYEE INSURANCE HEALTH & LIFE | 33,845 | 32,500 | 46,232 | 57,790 |
| 01-30-4130 | PAYROLL TAXES | 27,051 | 27,038 | 32,460 | 40,575 |
| 01-30-4135 | SALARY DEFERRAL MATCH | 5,368 | 7,389 | 14,848 | 18,560 |
| 01-30-4220 | TELECOMMUNICATIONS | 21,030 | 18,616 | 21,958 | 27,448 |
| 01-30-4225 | IT SUPPORT | - | 179 | 1,000 | 1,250 |
| 01-30-4230 | GASOLINE | 19,311 | 20,539 | 21,000 | 26,250 |
| 01-30-4240 | VEHICLE REPAIRS & MAINTENANCE | 6,557 | 5,209 | 5,000 | 6,250 |
| 01-30-4245 | EQUIPMENT REPAIRS & MAINTENANCE | 4,158 | 1,394 | 2,000 | 2,500 |
| 01-30-4250 | TRAINING | 1,127 | 8,260 | 7,260 | 9,075 |
| 01-30-4255 | AMMUNITION & FIREARMS | 4,129 | - | 4,800 | 6,000 |
| 01-30-4260 | UNIFORMS & EQUIPMENT | 2,410 | 11,823 | 6,000 | 7,500 |
| 01-30-4280 | CALENDAR FUND | 676 | 2,241 | 1,000 | 1,250 |
| 01-30-4810 | OFFICE SUPPLIES | 7,673 | 7,220 | 4,000 | 5,000 |
| 01-30-4820 | UTILITIES | 4,878 | 5,266 | 6,000 | 7,500 |
| 01-30-4840 | CAPITAL OUTLAY | 59,027 | 83,157 | 59,950 | 74,938 |
| 01-30-4850 | BUILDING MAINTENANCE | 649 | 1,189 | 2,850 | 3,563 |
| 01-30-4870 | COMMUNITY EVENTS | - | - | 3,000 | 3,750 |
| 01-30-4900 | DEBT SERVICE | 16,148 | 25,225 | 27,000 | 33,750 |
| | Subtotal | 560,438 | 615,605 | 691,270 | 864,089 |

PUBLIC WORKS

| | | | | | |
|------------|----------------------------------|---------|---------|---------|---------|
| 01-40-4040 | MOSQUITO ABATEMENT | - | - | - | - |
| 01-40-4110 | SALARIES | 116,832 | 107,434 | 146,463 | 183,079 |
| 01-40-4120 | EMPLOYEE INSURANCE HEALTH & LIFE | 11,246 | 12,054 | 13,785 | 17,231 |
| 01-40-4130 | PAYROLL TAXES | 9,155 | 8,366 | 11,204 | 14,005 |
| 01-40-4135 | SALARY DEFERRAL MATCH | 3,799 | 3,897 | 4,024 | 5,030 |
| 01-40-4230 | GAS AND OIL | 7,144 | 5,482 | 3,500 | 4,375 |
| 01-40-4235 | DIESEL FUEL | 1,549 | 1,616 | 2,700 | 3,375 |
| 01-40-4300 | STREET MAINTENANCE | 60 | - | 35,000 | 43,750 |
| 01-40-4240 | VEHICLE MAINT & REPAIR | - | - | 800 | 1,000 |
| 01-40-4245 | EQUIPMENT MAINTENANCE & REPAIR | 16,733 | 10,196 | 9,100 | 11,375 |
| 01-40-4430 | TELEPHONE | 4,085 | 3,906 | 2,000 | 2,500 |
| 01-40-4805 | STORAGE OF EQUIPMENT | 1,900 | 2,000 | 3,000 | 3,750 |
| 01-40-4810 | OPERATING SUPPLIES | - | - | - | - |
| 01-40-4830 | MISCELLANEOUS/SUPPLIES | 4,714 | 4,131 | 9,400 | 11,750 |
| 01-40-4840 | CAPITAL OUTLAY | 21,945 | 3,563 | 277,200 | 346,500 |
| 01-40-4850 | CLEAN UP DAY | 3,600 | 2,730 | 2,500 | 3,125 |
| 01-40-4900 | DEBT SERVICE | 14,562 | 29,446 | 23,430 | 29,288 |
| | Subtotal | 217,324 | 194,821 | 544,106 | 680,133 |

VILLAGE CLERK

| | | | | | |
|------------|-----------------------|-------|--------|---|---|
| 01-50-4110 | SALARY | 2,195 | 10,346 | - | - |
| 01-50-4130 | PAYROLL TAXES | 168 | 792 | - | - |
| 01-50-4135 | SALARY DEFERRAL MATCH | 64 | - | - | - |
| 01-50-4420 | DUES & MEMBERSHIP | 50 | 120 | - | - |
| | Subtotal | 2,477 | 11,258 | - | - |

VILLAGE OF SHERMAN
GENERAL FUND BUDGET
FY 2019

| | | <u>FY17 Actual</u> | <u>FY18 Projected</u> | <u>FY19 Budget</u> | <u>Appropriation</u> |
|---|----------------------------------|---------------------|-----------------------|---------------------|----------------------|
| PARKS AND RECREATION | | | | | |
| 01-60-4235 | DIESEL | 1,269 | 1,361 | - | - |
| 01-60-4250 | PARK MAINTENANCE | 6,553 | 20,026 | 16,500 | 20,625 |
| 01-60-4810 | SUPPLIES | 508 | 616 | 2,070 | 2,588 |
| 01-60-4820 | UTILITIES | - | 105 | 3,600 | 4,500 |
| 01-60-4840 | CAPITAL OUTLAY | 1,543 | - | 13,000 | 16,250 |
| 01-60-4900 | DEBT SERVICE | 16,763 | - | - | - |
| 01-60-4915 | PARK EVENTS EXPENSE | - | - | 50,000 | 62,500 |
| | Subtotal | 26,636 | 22,108 | 85,170 | 106,463 |
| VILLAGE HALL/ADMINISTRATION | | | | | |
| 01-70-4070 | EPA | 1,000 | 1,000 | 1,000 | 1,250 |
| 01-70-4110 | SALARIES | 104,082 | 130,035 | 84,848 | 106,060 |
| 01-70-4120 | EMPLOYEE INSURANCE HEALTH & LIFE | - | 4,436 | 6,237 | 7,796 |
| 01-70-4130 | PAYROLL TAXES | 8,178 | 10,172 | 6,200 | 7,750 |
| 01-70-4135 | SALARY DEFERRAL MATCH | 1,581 | 1,837 | 1,298 | 1,623 |
| 01-70-4220 | TELECOMMUNICATIONS | 6,426 | 4,174 | 5,200 | 6,500 |
| 01-70-4225 | IT SUPPORT | - | 3,339 | 1,000 | 1,250 |
| 01-70-4240 | OFFICE EQUIPMENT | 121 | - | - | - |
| 01-70-4250 | TRAINING & TRAVEL | 4,411 | 7,119 | 5,000 | 6,250 |
| 01-70-4400 | PRINTING/COPIER | 2,226 | 2,476 | 11,040 | 13,800 |
| 01-70-4420 | DUES, FEES & PUBLICATIONS | 17,165 | 8,566 | 11,000 | 13,750 |
| 01-70-4440 | POSTAGE | 591 | 2,152 | 5,500 | 6,875 |
| 01-70-4450 | INTERPRETER | - | 1,137 | 1,920 | 2,400 |
| 01-70-4460 | PUBLIC RELATIONS & MARKETING | - | 4,584 | 34,900 | 43,625 |
| 01-70-4810 | OFFICE SUPPLIES | 2,259 | 1,827 | 750 | 938 |
| 01-70-4820 | UTILITIES/WASTE | 10,200 | 9,162 | 11,000 | 13,750 |
| 01-70-4830 | MISCELLANEOUS | 27 | 172 | - | - |
| 01-70-4850 | BUILDING MAINTENANCE | 3,229 | 3,183 | 3,000 | 3,750 |
| 01-70-4840 | CAPITAL OUTLAY | - | - | - | - |
| 01-70-4860 | RECYCLING PROGRAM | 624 | 2,748 | 4,032 | 5,040 |
| 01-70-4870 | COMMUNITY EVENTS | 6,415 | 13,217 | 16,000 | 20,000 |
| 01-70-4880 | WEBPAGE | - | 1,583 | 2,000 | 2,500 |
| | Subtotal | 168,535 | 212,919 | 211,925 | 264,907 |
| MISCELLANEOUS | | | | | |
| 01-85-4900 | WORKING CASH BOND FUND | - | - | - | - |
| 01-90-4310 | ENGINEERING | 89,847 | 75,591 | 60,000 | 75,000 |
| 01-90-4500 | LEGAL SERVICES | 30,717 | 34,873 | 35,000 | 43,750 |
| | Subtotal | 120,564 | 110,464 | 95,000 | 118,750 |
| TOTAL EXPENDITURES <i>before Contingency Fund</i> | | \$ 1,161,474 | \$ 1,243,375 | \$ 1,702,933 | \$ 2,128,670 |
| ESTIMATED ENDING FUND BALANCE <i>before Contingency Expenses</i> | | | | 914,782 | |
| 01-80-4700 | CONTINGENCY | 134,662 | 130,873 | 170,293 | 212,867 |
| ESTIMATED ENDING FUND BALANCE <i>after Contingency Expense</i> | | | | \$ 744,489 | |

VILLAGE OF SHERMAN**SEWER FUND BUDGET****FY 2019**

| | <u>FY17 Actual</u> | <u>FY18 Projected</u> | <u>FY19 Budget</u> | <u>Appropriation</u> |
|---|--------------------|-----------------------|--------------------|----------------------|
| ESTIMATED FUND BALANCE BEGINNING OF BUDGET YEAR | | | \$ 865,645 | |
| REVENUES | | | | |
| 02-00-3300 INTEREST INCOME | 442 | 476 | 475 | |
| 02-00-3310 INTEREST INCOME - CAP RESERVE FUND | 477 | 387 | 400 | |
| 02-00-3350 SEWER REVENUE | 685,921 | 750,000 | 750,000 | |
| 02-00-3890 LOAN PROCEEDS | - | - | 250,000 | |
| TOTAL REVENUES | 686,840 | 750,863 | 1,000,875 | |
| TOTAL FUNDS AVAILABLE | | | 1,866,520 | |
| EXPENDITURES | | | | |
| 02-00-4110 SALARIES | 135,433 | 128,080 | 146,522 | 183,153 |
| 02-00-4120 EMPLOYEE INSURANCE HEALTH & LIFE | 9,850 | 12,629 | 17,143 | 21,429 |
| 02-00-4130 PAYROLL TAXES | 10,348 | 9,798 | 11,209 | 14,011 |
| 02-00-4135 SALARY DEFERRAL MATCH | 5,295 | 5,313 | 4,932 | 6,165 |
| 02-00-4150 AUDITING | 3,762 | 4,567 | 4,500 | 5,625 |
| 02-00-4230 GAS AND OIL | - | - | 3,500 | 4,375 |
| 02-00-4235 DIESEL FUEL | 1,402 | 1,616 | 2,700 | 3,375 |
| 02-00-4240 VEHICLE MAINTENANCE & REPAIR | - | - | 800 | 1,000 |
| 02-00-4245 EQUIP MAINT & REPAIR | - | - | 7,900 | 9,875 |
| 02-00-4310 ENGINEERING | - | - | - | - |
| 02-00-4430 TELEPHONE | - | - | 2,000 | 2,500 |
| 02-00-4800 RENT EXPENSE - VILLAGE HALL | 9,984 | 9,984 | 22,400 | 28,000 |
| 02-00-4805 STORAGE | 1,900 | 2,000 | 3,000 | 3,750 |
| 02-00-4810 OPERATING SUPPLIES | 8,167 | 6,649 | 6,400 | 8,000 |
| 02-00-4830 MISCELLANEOUS | 6,916 | 6,640 | 8,500 | 10,625 |
| 02-00-4840 CAPITAL OUTLAY | - | - | 257,400 | 321,750 |
| 02-00-4870 CONTINGENCY | - | - | - | - |
| 02-00-5000 SANITARY DISTRICT | 408,707 | 393,500 | 426,400 | 533,000 |
| 02-00-5010 VILLAGE OF WILLIAMSVILLE | 18,879 | 19,104 | 19,000 | 23,750 |
| 02-00-5020 OUTSIDE SERVICES | 3,532 | 2,393 | 4,000 | 5,000 |
| 02-00-5030 UTILITY REBATES | 2,350 | 2,500 | 2,500 | 3,125 |
| 02-00-5040 SYSTEM IMPROVEMENTS | 15,669 | 1,252 | 16,000 | 20,000 |
| 02-00-9999 TRANSFERS TO SEWER BOND FUND | - | - | - | - |
| TOTAL EXPENDITURES | \$ 642,194 | \$ 606,025 | \$ 966,806 | \$ 1,208,508 |
| ESTIMATED ENDING FUND BALANCE <i>before Contingency Expenses</i> | | | 899,714 | |
| 02-00-4870 CONTINGENCY | - | - | 96,681 | 120,851 |
| ESTIMATED ENDING FUND BALANCE <i>after Contingency Expense</i> | | | \$ 803,033 | |

VILLAGE OF SHERMAN
MOTOR FUEL TAX FUND BUDGET
FY 2019

| | | <u>FY17 Actual</u> | <u>FY18 Projected</u> | <u>FY19 Budget</u> | <u>Appropriation</u> |
|---|--------------------------------|--------------------|-----------------------|--------------------|----------------------|
| ESTIMATED FUND BALANCE BEGINNING OF BUDGET YEAR | | | | \$ 323,995 | |
| REVENUES | | | | | |
| 03-00-3250 | MFT ALLOTMENT | 105,137 | 106,566 | 106,811 | |
| 03-00-3300 | INTEREST INCOME | 757 | 1,231 | 1,000 | |
| 03-00-3800 | MISCELLANEOUS INCOME | - | 11,937 | 5,000 | |
| TOTAL REVENUES | | \$ 105,894 | \$ 119,734 | \$ 112,811 | |
| TOTAL FUNDS AVAILABLE | | | | \$ 436,806 | |
| EXPENDITURES | | | | | |
| 03-00-4110 | SNOW REMOVAL, PATCHING, MOWING | 887 | 661 | 2,500 | 3,125 |
| 03-00-4310 | ENGINEERING | 5,665 | 6,264 | 5,000 | 6,250 |
| 03-00-4340 | COMMODITIES | - | - | 1,000 | 1,250 |
| 03-00-4810 | OPERATING SUPPLIES | 711 | 1,072 | 6,000 | 7,500 |
| 03-00-4820 | STREET LIGHTING | 50,178 | 67,685 | 66,400 | 83,000 |
| 03-00-4830 | MISCELLANEOUS | 287 | 2,598 | 1,100 | 1,375 |
| 03-00-4840 | SIGNAL MAINTENANCE | 3,029 | 2,310 | 6,700 | 8,375 |
| 03-00-5100 | STREET PROJECTS | 3,717 | 2,858 | 24,111 | 30,139 |
| TOTAL EXPENDITURES | | \$ 64,474 | \$ 83,448 | \$ 112,811 | \$ 141,014 |
| ESTIMATED ENDING FUND BALANCE <i>before Contingency Expenses</i> | | | | 323,995 | |
| 03-00-4700 | CONTINGENCY | - | - | 11,281 | 14,101 |
| ESTIMATED ENDING FUND BALANCE <i>after Contingency Expense</i> | | | | <u>\$ 312,714</u> | |

VILLAGE OF SHERMAN**TIF FUND BUDGET**

FY 2019

| | <u>FY17 Actual</u> | <u>FY18 Projected</u> | <u>FY19 Budget</u> | <u>Appropriation</u> |
|--|---------------------|-----------------------|---------------------|-----------------------|
| ESTIMATED FUND BALANCE BEGINNING OF BUDGET YEAR | | | \$ 1,130,607 | |
| REVENUES | | | | |
| 3100 SALES TAX | 53,818 | - | - | - |
| 3200 PROPERTY TAXES | 1,329,955 | 1,448,051 | 1,450,000 | |
| 3300 INTEREST INCOME | 1,842 | 4,330 | 4,000 | |
| 3800 MISCELLANEOUS INCOME | - | - | - | |
| 3890 LOAN/LEASE PROCEEDS | 1,600,000 | - | - | |
| TOTAL REVENUES | \$ 2,985,615 | \$ 1,452,381 | \$ 1,454,000 | \$ - |
| TOTAL FUNDS AVAILABLE | | | \$ 2,584,607 | \$ - |
| EXPENDITURES | | | | |
| 4110 SALARIES | 16,676 | 10,910 | 9,734 | 12,168 |
| 4130 PAYROLL TAXES | 1,276 | 835 | 745 | 931 |
| 4135 SALARY DEFERRAL MATCH | 603 | 475 | 389 | 487 |
| 4310 ENGINEERING | 86,301 | 19,826 | 20,000 | 25,000 |
| 4500 LEGAL | 16,658 | 13,501 | 15,000 | 18,750 |
| 4830 MISC | (1,583) | 2,995 | 3,000 | 3,750 |
| 4900 AUDIT | 5,985 | 8,073 | 4,500 | 5,625 |
| 5000 DEBT SERVICE | - | - | - | - |
| 5500 TAX REBATES | 566,916 | 570,366 | 572,000 | 715,000 |
| 5600 TIF PROJECTS | 655,926 | 128,683 | 1,191,500 | 1,489,375 |
| 5700 OTHER CONTRACTUAL (BOND) | 238,000 | 768,001 | 686,000 | 857,500 |
| 5750 TIF BONDS INTEREST EXPENSE | 58,080 | - | 133,260 | 166,575 |
| TOTAL EXPENDITURES | \$ 1,644,838 | \$ 1,523,665 | \$ 2,636,128 | \$ 3,295,161 |
| ESTIMATED FUND BALANCE END OF BUDGET YEAR | | | \$ (51,521) | \$ (3,295,161) |

VILLAGE OF SHERMAN

GENERAL OBLIGATION BOND AND INTEREST ACCOUNT

FY 2019

| | <u>FY18 Projected</u> | <u>FY19 Budget</u> | <u>Appropriation</u> |
|--|-----------------------|--------------------|----------------------|
| ESTIMATED FUND BALANCE BEGINNING OF BUDGET YEAR | | \$ - | |
| REVENUES | | | |
| 15-00-3200 PROPERTY TAXES | 129,185 | 129,529 | |
| TOTAL REVENUES | <u>\$ 129,185</u> | <u>\$ 129,529</u> | |
| TOTAL FUNDS AVAILABLE | | \$ 129,529 | |
| EXPENDITURES | | | |
| 15-00-5700 BOND PAYMENT | 75,744 | 95,917 | 119,896 |
| 15-00-5750 BOND INTEREST EXPENSE | 53,658 | 33,612 | 42,015 |
| TOTAL EXPENDITURES | <u>\$ 129,402</u> | <u>\$ 129,529</u> | <u>\$ 161,911</u> |
| ESTIMATED FUND BALANCE END OF BUDGET YEAR | | <u><u>\$ -</u></u> | |