

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

July 31, 2019

Assets

CASH IN BANK	\$	655,700.00
DRUG AWARENESS FUND		1,661.09
DUI FUND		5,705.45
VEHICLE FUND		7,372.46
E-CITATION FUND		1,028.77
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,290.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		17,512.55
DUE FROM SEWER REVENUE		82,158.66
DUE FROM MFT		39,548.69
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		138,118.14
OTHER RECEIVABLES		-
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Total assets	\$	<u>1,226,036.31</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		55,380.93
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,222.29
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		21.36
DUE TO RT 66 TIF		-
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Total Liabilities		161,446.17
Fund Balance, Unrestricted		<u>1,064,590.14</u>
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Total Fund Balance		<u>1,064,590.14</u>
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Total liabilities and fund balance	\$	<u>1,226,036.31</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and three months ended July 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,585.00	2,210.00
FINES - STATE/COUNTY	851.00	4,151.17
FINES - LOCAL	-	264.81
SALES TAX	53,788.81	161,824.15
INCOME TAX	38,902.59	148,213.80
RENT INCOME - SRF	1,866.67	5,600.01
PROPERTY TAX	6,719.28	110,733.37
INTEREST INCOME	1,246.82	3,843.91
LIQUOR LICENSE	600.00	3,050.00
GAMING LICENSE	9,125.29	22,125.29
GAMING TAX	(208.30)	7,856.65
FRANCHISE TAX	-	-
REPLACEMENT TAX	55.12	148.62
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	163.05	2,471.94
DONATIONS	125.00	6,825.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	16,711.00	25,337.00
Total revenues	<u>131,531.33</u>	<u>504,655.72</u>
Emergency Management		
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	150.00
SALARIES	-	-
PAYROLL TAXES	-	-
TRAINING	-	-
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	5,697.65	16,892.95
AUDITING	4,300.00	4,300.00
Police		
SALARIES	35,215.52	119,673.91
EMPLOYEE INSURANCE HEALTH & LIFE	4,064.56	12,193.68
PAYROLL TAXES	5,267.38	11,870.79
SALARY DEFERRAL MATCH	578.05	2,032.27
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	3,843.86	5,848.42
IT SUPPORT	-	-
GASOLINE	3,004.87	10,470.19
VEHICLE MAINTENANCE	1,971.94	4,017.79
EQUIP REPAIRS & MAINT	170.00	354.84
TRAINING	60.00	5,325.81
AMMUNITION	-	5,210.79
UNIFORMS	107.56	5,402.99
CALENDAR FUND	1,775.93	3,845.71
SUPPLIES	1,926.60	2,625.66
UTILITIES	1,091.87	1,520.12
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	-	583.88
DEBT SERVICE	2,445.89	7,337.67
Public Works		
SALARIES	15,693.20	49,643.82
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.10	3,477.31
PAYROLL TAXES	1,291.90	3,758.29

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and three months ended July 31, 2019

	<u>Month</u>	<u>Year</u>
SALARY DEFERRAL MATCH	331.16	1,169.06
GAS AND OIL	681.69	2,633.26
DIESEL FUEL	415.00	667.60
EQUIPMENT MAINTENANCE & REPAIR	1,863.56	2,841.18
TELEPHONE	346.27	1,029.43
STORAGE OF EQUIPMENT	166.67	500.01
MISCELLANEOUS / SUPPLIES	1,449.76	2,969.49
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	2,625.00
DEBT SERVICE	1,683.74	5,051.22
Parks		
DIESEL FUEL	415.02	415.02
PARK MAINTENANCE	4,094.80	7,483.10
FERTILIZER	-	-
SUPPLIES	2,136.43	9,843.43
UTILITIES	712.41	1,417.84
CAPITAL OUTLAY	-	-
PARK EVENTS EXPENSE	14,075.13	37,228.85
Village Hall		
SALARIES	8,496.00	24,393.50
EMPLOYEE INSURANCE HEALTH & LIFE	782.73	2,348.19
PAYROLL TAXES	672.05	1,931.83
SALARY DEFERRAL MATCH	99.84	349.44
IL EPA	1,000.00	1,000.00
TELECOMMUNICATIONS	358.44	1,066.36
IT SUPPORT	-	175.00
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	428.04	2,308.34
DUES, FEES & PUBLICATIONS	773.51	2,428.55
POSTAGE	410.67	915.47
INTERPRETER	-	260.00
PUBLIC RELATIONS	7,810.57	16,505.66
OFFICE SUPPLIES	315.73	575.56
UTILITIES	711.00	1,894.41
MISCELLANEOUS	-	265.47
BUILDING MAINTENANCE	826.90	1,253.40
RECYCLING PROGRAM	211.68	1,392.35
COMMUNITY EVENTS	12,060.00	15,741.79
WEB PAGE	148.00	444.00
Miscellaneous		
CONTINGENCY	2,609.00	2,859.00
GENERAL OBLIGATION BOND	-	16,520.72
ENGINEERING	5,804.50	13,878.50
LEGAL SERVICES	-	500.00
Total expenditures	<u>161,606.18</u>	<u>461,418.92</u>
Excess of revenues over (under) expenditures	<u>(30,074.85)</u>	<u>43,236.80</u>
Fund balance at beginning of period	<u>1,100,160.99</u>	<u>1,026,849.34</u>
Fund balance at end of period	<u>\$ 1,070,086.14</u>	<u>\$ 1,070,086.14</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

July 31, 2019

Assets

Current assets:

CASH IN BANK	375,797.46
CAPITAL RESERVE/DEPRECIATION FUND	193,744.30
ACCOUNTS RECEIVABLE	107,940.40
DUE FROM OTHER FUNDS	-

Total current assets 677,482.16

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>654,220.69</u>
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Total noncurrent assets 654,220.69

Total assets \$ 1,331,702.85

Liabilities and Fund Balance

ACCOUNTS PAYABLE	58,524.21
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	14,950.76
DUE TO GENERAL FUND	82,158.66
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 157,934.80

Fund Balances

Invested in capital assets, net of related debt	654,220.69
Restricted for capital projects	193,744.30
Unrestricted	<u>325,803.06</u>

Total fund balances 1,173,768.05

Total liabilities and fund balances \$ 1,331,702.85

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and three months ended July 31, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$ 66,596.57</u>	<u>\$ 194,705.57</u>
Total revenues	<u>66,596.57</u>	<u>194,705.57</u>
Operating Expenses		
SALARIES	10,920.08	37,600.67
EMPLOYEE INSURANCE HEALTH	1,159.11	3,477.32
PAYROLL TAXES	843.68	3,232.65
SALARY DEFERRAL MATCH	401.05	1,413.67
AUDITING	2,200.00	2,200.00
DIESEL FUEL	415.02	667.63
ENGINEERING	-	-
RENT EXPENSE	1,866.67	5,600.01
EQUIPMENT STORAGE	166.67	500.01
OPERATING SUPPLIES	217.61	217.61
MISCELLANEOUS	387.72	1,372.16
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	37,376.24	73,627.10
VILLAGE OF WILLIAMSVILLE	1,865.60	5,520.60
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	22.14	22.14
SYSTEM IMPROVEMENTS	8,148.02	8,148.02
TRANSFERS	-	-
Total operating expenses	<u>65,989.61</u>	<u>144,366.59</u>
Operating income (loss)	<u>606.96</u>	<u>50,338.98</u>
Non-Operating Revenues		
INTEREST INCOME	279.31	694.24
INTEREST INCOME - CAPITAL RESERVE FUND	131.29	365.80
Total nonoperating revenue (expense)	<u>410.60</u>	<u>1,060.04</u>
Change in fund balance	<u>1,017.56</u>	<u>51,399.02</u>
Total fund balance, beginning of period	<u>1,172,750.49</u>	<u>1,122,369.03</u>
Total fund balance, end of period	<u><u>\$ 1,173,768.05</u></u>	<u><u>\$ 1,173,768.05</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

July 31, 2019

Assets

CASH IN BANK	\$	289,126.79
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>297,540.99</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	6,281.26
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>39,548.69</u>
Total Liabilities		45,829.95
Fund Balance, Unrestricted		<u>251,711.04</u>
Total Fund Balance		<u>251,711.04</u>
Total liabilities and fund balance	\$	<u><u>297,540.99</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 three months ended July 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 7,670.66	\$ 25,266.28
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>507.10</u>	<u>1,509.98</u>
 Total revenues	 <u>8,177.76</u>	 <u>26,776.26</u>
 Expenditures		
SNOW REMOVAL, PATCHING	62.55	90.51
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	189.85	189.85
STREET LIGHTING	6,416.58	31,258.24
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	317.28
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>1,859.00</u>	<u>1,859.00</u>
 Total expenditures	 <u>8,527.98</u>	 <u>33,714.88</u>
 Excess of revenues over (under) expenditures	 <u>(350.22)</u>	 <u>(6,938.62)</u>
 Total fund balance, beginning of period	 <u>252,061.26</u>	 <u>258,649.66</u>
 Total fund balance, end of period	 <u>\$ 251,711.04</u>	 <u>\$ 251,711.04</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
July 31, 2019

Assets

CASH IN BANK	\$	1,388.34
INVESTMENT ACCOUNT		483,495.96
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>484,884.30</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>484,884.30</u>
Total liabilities and fund balance	\$	<u><u>484,884.30</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 three months ended July 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	59.85	111.83
INTEREST INCOME	<u>472.85</u>	<u>1,429.55</u>
Total revenues	<u>532.70</u>	<u>1,541.38</u>
Expenditures		
MISCELLANEOUS	5.00	15.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>15.00</u>
Excess of revenues over (under) expenditures	<u>527.70</u>	<u>1,526.38</u>
Total fund balance, beginning of period	<u>484,356.60</u>	<u>483,357.92</u>
Total fund balance, end of period	<u><u>\$ 484,884.30</u></u>	<u><u>\$ 484,884.30</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

July 31, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,552,836.83	\$ 268,279.64	\$ 340,302.30	\$ 2,161,418.77
ECONOMIC INCENTIVE FUNDS	166,367.71	-	-	166,367.71
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>\$ 1,827,293.48</u>	<u>\$ 268,279.64</u>	<u>\$ 340,302.30</u>	<u>\$ 2,435,875.42</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 333,382.36	\$ -	\$ -	\$ 333,382.36
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	17,512.55	15,000.00	-	32,512.55
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	515,334.25	15,000.00	-	530,334.25
Restricted for Economic Development	1,311,959.23	253,279.64	340,302.30	1,905,541.17
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,311,959.23</u>	<u>253,279.64</u>	<u>340,302.30</u>	<u>1,905,541.17</u>
Total liabilities and fund balance	<u>\$ 1,827,293.48</u>	<u>\$ 268,279.64</u>	<u>\$ 340,302.30</u>	<u>\$ 2,435,875.42</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and three months ended July 31, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	28,444.94	643,641.90	27,779.82	152,890.10	-	30,842.67	56,224.76	827,374.67
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,347.32	3,119.70	184.70	362.75	276.68	757.07	1,808.70	4,239.52
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	29,792.26	646,761.60	27,964.52	153,252.85	276.68	31,599.74	58,033.46	831,614.19
Expenditures								
SALARIES	988.80	3,088.05	-	-	-	-	988.80	3,088.05
PAYROLL TAXES	79.19	246.70	-	-	-	-	79.19	246.70
SALARY DEFERRAL MATCH	29.95	104.83	-	-	-	-	29.95	104.83
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	60.00	1,110.00	-	-	-	-	60.00	1,110.00
MISCELLANEOUS	721.66	1,064.98	-	-	-	-	721.66	1,064.98
ADMINISTRATION/AUDIT	3,500.00	3,500.00	-	-	-	-	3,500.00	3,500.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	2,534.61	37,763.84	-	-	-	-	2,534.61	37,763.84
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	7,914.21	46,878.40	-	-	-	-	7,914.21	46,878.40
Excess of revenues over (under) expenditures	21,878.05	599,883.20	27,964.52	153,252.85	276.68	31,599.74	50,119.25	784,735.79
Fund balance at beginning of period	1,290,081.18	712,076.03	225,315.12	100,026.79	340,025.62	308,702.56	1,855,421.92	1,120,805.38
Fund balance at end of period	\$ 1,311,959.23	\$ 1,311,959.23	\$ 253,279.64	\$ 253,279.64	\$ 340,302.30	\$ 340,302.30	\$ 1,905,541.17	\$ 1,905,541.17

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

July 31, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 71,131.01	\$ 8,711.35	\$ 531.87	\$ 3,656.68	\$ 84,030.91
DUE FROM OTHER FUNDS	-	-	21.36	-	-
Total Assets	<u>\$ 71,131.01</u>	<u>\$ 8,711.35</u>	<u>\$ 553.23</u>	<u>\$ 3,656.68</u>	<u>\$ 84,052.27</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>(718.99)</u>	<u>8,711.35</u>	<u>553.23</u>	<u>(1,009.36)</u>	<u>7,536.23</u>
Total liabilities and fund balance	<u>\$ 71,131.01</u>	<u>\$ 8,711.35</u>	<u>\$ 553.23</u>	<u>\$ 3,656.68</u>	<u>\$ 84,052.27</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and three months ended July 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	\$ 107.47	\$ -	\$ 0.33	\$ -	\$ 107.80
SALES TAX	-	-	21.36	-	21.36
CONTRIBUTIONS	-	2,250.00	-	-	2,250.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>107.47</u>	<u>2,250.00</u>	<u>21.69</u>	<u>-</u>	<u>2,379.16</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>107.47</u>	<u>2,250.00</u>	<u>21.69</u>	<u>-</u>	<u>2,379.16</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>\$ (718.99)</u>	<u>\$ 8,711.35</u>	<u>\$ 553.23</u>	<u>\$ (1,009.36)</u>	<u>\$ 7,536.23</u>