

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

August 31, 2018

Assets

CASH IN BANK	\$	619,344.77
DRUG AWARENESS FUND		1,712.22
DUI FUND		3,383.60
VEHICLE FUND		6,152.43
E-CITATION FUND		983.66
CALENDAR FUND		18,562.76
SEX OFFENDER FUND		1,190.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		(163.66)
DUE FROM SEWER REVENUE		139,785.06
DUE FROM MFT		(2,601.52)
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		143,314.36
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,181,663.68</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		36,473.31
ACCRUED PAYROLL EXPENSE		22,163.49
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		128.89
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		22.73
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		150,879.09
Fund Balance, Unrestricted		<hr/>
		1,030,784.59
Total Fund Balance		<hr/>
		1,030,784.59
Total liabilities and fund balance	\$	<u>1,181,663.68</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and four months ended August 31, 2018

	Month	Year
Revenues		
BUILDING PERMITS	550.00	10,230.00
FINES - STATE/COUNTY	490.53	5,016.14
FINES - LOCAL	-	-
SALES TAX	51,461.88	209,271.32
INCOME TAX	26,084.74	144,790.74
RENT INCOME - SRF	1,866.67	7,466.68
PROPERTY TAX	3,563.11	119,737.38
INTEREST INCOME	965.37	3,478.74
LIQUOR LICENSE	-	5,050.00
GAMING LICENSE	-	15,750.00
GAMING TAX	4,269.12	15,091.98
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	120.68
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
MISCELLANEOUS	2,789.56	3,599.82
DONATIONS	-	3,200.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	-	20,763.00
Total revenues	92,040.98	563,566.48
Emergency Management		
ELECTRONIC ALERT SYSTEM	-	100.00
SALARIES	400.00	1,600.00
PAYROLL TAXES	30.60	122.40
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,664.71	18,758.84
AUDITING	-	4,300.00
Police		
SALARIES	31,784.31	144,289.24
EMPLOYEE INSURANCE HEALTH & LIFE	118.99	12,173.35
PAYROLL TAXES	2,431.56	11,906.79
SALARY DEFERRAL MATCH	540.00	2,525.16
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	985.21	7,463.74
IT SUPPORT	21.25	21.25
GASOLINE	2,546.35	10,101.84
VEHICLE MAINTENANCE	1,159.68	4,512.92
EQUIP REPAIRS & MAINT	126.25	772.75
TRAINING	822.71	2,080.71
AMMUNITION	-	-
UNIFORMS	61.92	108.07
CALENDAR FUND	516.75	2,901.94
TEEN COURT	-	-
SUPPLIES	168.96	2,091.54
UTILITIES	381.33	2,454.19
CAPITAL OUTLAY	-	3,664.00
BUILDING MAINTENANCE	68.72	869.89
DEBT SERVICE	1,939.54	7,758.16
Public Works		
SALARIES	7,797.01	49,048.42
EMPLOYEE INSURANCE HEALTH & LIFE	314.64	3,658.11
PAYROLL TAXES	810.71	4,835.06
SALARY DEFERRAL MATCH	304.45	1,373.43
GAS AND OIL	676.89	2,685.33
DIESEL FUEL	391.31	1,339.03

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and four months ended August 31, 2018

	Month	Year
EQUIPMENT MAINTENANCE & REPAIR	293.97	1,189.95
TELEPHONE	335.18	1,616.48
STORAGE OF EQUIPMENT	166.67	666.68
MISCELLANEOUS / SUPPLIES	872.48	2,627.08
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	865.00
DEBT SERVICE	2,297.04	9,188.16
Village Clerk		
PAYROLL TAXES	-	(0.01)
Parks		
GAS & OIL	-	-
DIESEL FUEL	391.32	790.05
PARK MAINTENANCE	(363.00)	4,356.89
FERTILIZER	-	-
SUPPLIES	175.10	452.10
UTILITIES	519.48	1,836.05
CAPITAL OUTLAY	-	1,674.59
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	621.13	37,226.52
Village Hall		
SALARIES	5,305.16	27,373.80
EMPLOYEE INSURANCE HEALTH & LIFE	63.51	2,337.54
PAYROLL TAXES	436.51	2,216.71
SALARY DEFERRAL MATCH	99.84	447.36
IL EPA	-	1,000.00
TELECOMMUNICATIONS	346.94	1,670.10
IT SUPPORT	21.25	63.75
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	2,245.00	2,245.00
PRINTING/COPIER	1,203.61	4,866.77
DUES, FEES & PUBLICATIONS	1,677.97	6,188.12
POSTAGE	-	2,138.73
INTERPRETER	80.00	700.00
PUBLIC RELATIONS	800.00	7,920.00
OFFICE SUPPLIES	104.97	398.67
UTILITIES	695.31	3,879.66
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	466.91	2,559.11
RECYCLING PROGRAM	197.40	3,220.70
COMMUNITY EVENTS	335.98	12,085.98
WEB PAGE	88.00	352.00
Miscellaneous		
CONTINGENCY	157.50	6,874.27
GENERAL OBLIGATION BOND	-	-
ENGINEERING	4,646.00	14,443.00
LEGAL SERVICES	850.00	6,362.50
Total expenditures	<u>84,195.08</u>	<u>475,479.97</u>
Excess of revenues over (under) expenditures	<u>7,845.90</u>	<u>88,086.51</u>
Fund balance at beginning of period	<u>1,022,938.69</u>	<u>942,698.08</u>
Fund balance at end of period	<u>\$ 1,030,784.59</u>	<u>\$ 1,030,784.59</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

August 31, 2018

Assets

Current assets:

CASH IN BANK	351,921.48
CAPITAL RESERVE/DEPRECIATION FUND	192,419.58
ACCOUNTS RECEIVABLE	104,188.72
DUE FROM OTHER FUNDS	-

Total current assets 648,529.78

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	726,294.10
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Total noncurrent assets 726,294.10

Total assets \$ 1,374,823.88

Liabilities and Fund Balance

ACCOUNTS PAYABLE	71,968.89
ACCRUED PAYROLL EXPENSE	4,856.85
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	139,785.06
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 229,631.96

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	192,419.58
Unrestricted	226,478.24

Total fund balances 1,145,191.92

Total liabilities and fund balances \$ 1,374,823.88

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Fund
For the month and four months ended August 31, 2018

	Month	Year
Operating Revenues		
SEWER REVENUE	\$ 76,007.87	\$ 270,487.78
Total revenues	76,007.87	270,487.78
Operating Expenses		
SALARIES	7,458.61	44,575.59
EMPLOYEE INSURANCE HEALTH	314.64	3,658.08
PAYROLL TAXES	784.85	3,624.27
SALARY DEFERRAL MATCH	401.02	1,779.95
AUDITING	-	2,200.00
DIESEL FUEL	391.33	1,339.07
ENGINEERING	-	-
RENT EXPENSE	1,866.67	7,466.68
EQUIPMENT STORAGE	166.67	666.68
OPERATING SUPPLIES	-	2,185.14
MISCELLANEOUS	321.48	1,217.97
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	37,735.14	152,207.84
VILLAGE OF WILLIAMSVILLE	1,613.10	6,424.85
OUTSIDE SERVICES	-	1,923.65
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	26,773.43	26,773.43
TRANSFERS	-	-
Total operating expenses	77,826.94	256,043.20
Operating income (loss)	(1,819.07)	14,444.58
Non-Operating Revenues		
INTEREST INCOME	240.61	602.71
INTEREST INCOME - CAPITAL RESERVE FUND	122.49	318.86
Total nonoperating revenue (expense)	363.10	921.57
Change in fund balance	(1,455.97)	15,366.15
Total fund balance, beginning of period	1,146,647.89	1,129,825.77
Total fund balance, end of period	\$ 1,145,191.92	\$ 1,145,191.92

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

August 31, 2018

Assets

CASH IN BANK	\$	291,782.74
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u>301,278.62</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	5,618.43
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>(2,601.52)</u>
Total Liabilities		3,016.91
Fund Balance, Unrestricted		<u>298,261.71</u>
Total Fund Balance		<u>298,261.71</u>
Total liabilities and fund balance	\$	<u>301,278.62</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 four months ended August 31, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,403.24	\$ 35,652.91
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	523.26	1,989.26
Total revenues	<u>9,926.50</u>	<u>37,642.17</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	296.30
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,024.20	27,871.11
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	736.56	34,037.72
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
Total expenditures	<u>5,760.76</u>	<u>62,205.13</u>
Excess of revenues over (under) expenditures	<u>4,165.74</u>	<u>(24,562.96)</u>
Total fund balance, beginning of period	<u>294,095.97</u>	<u>322,824.67</u>
Total fund balance, end of period	<u>\$ 298,261.71</u>	<u>\$ 298,261.71</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
August 31, 2018

Assets

CASH IN BANK	\$	1,440.11
INVESTMENT ACCOUNT		473,907.55
DUE FROM SEWER FUND		-
Total assets	\$	<u>475,347.66</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
Total Liabilities		-
Restricted for Debt Payment		<u>475,347.66</u>
Total liabilities and fund balance	\$	<u>475,347.66</u>

VILLAGE OF SHERMAN, ILLINOIS

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

For the month and four months ended August 31, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	185.32	516.07
INTEREST INCOME	430.31	1,682.66
Total revenues	<u>615.63</u>	<u>2,198.73</u>
Expenditures		
MISCELLANEOUS	5.00	20.00
PAYMENT OF BONDS	-	-
Total expenditures	<u>5.00</u>	<u>20.00</u>
Excess of revenues over (under) expenditures	<u>610.63</u>	<u>2,178.73</u>
Total fund balance, beginning of period	<u>473,582.58</u>	<u>473,168.93</u>
Total fund balance, end of period	<u>\$ 474,193.21</u>	<u>\$ 475,347.66</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

August 31, 2018

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,609,251.00	\$ 304,404.61	\$ 332,558.60	\$ 2,246,214.21
ECONOMIC INCENTIVE FUNDS	165,230.21	-	-	165,230.21
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,882,570.15</u>	<u>\$ 304,404.61</u>	<u>\$ 332,558.60</u>	<u>\$ 2,519,533.36</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 325,984.69	\$ -	\$ -	\$ 325,984.69
ACCRUED PAYROLL EXPENSE	362.74	-	-	362.74
DUE TO OTHER FUNDS	(163.66)	15,000.00	-	14,836.34
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	490,461.89	15,000.00	-	505,461.89
Restricted for Economic Development	1,392,108.26	289,404.61	332,558.60	2,014,071.47
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,392,108.26</u>	<u>289,404.61</u>	<u>332,558.60</u>	<u>2,014,071.47</u>
Total liabilities and fund balance	<u>\$ 1,882,570.15</u>	<u>\$ 304,404.61</u>	<u>\$ 332,558.60</u>	<u>\$ 2,519,533.36</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds
For the month and four months ended August 31, 2018

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	19,235.58	667,790.39	-	190,877.01	27,084.89	56,400.82	46,320.47	915,068.22
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,318.44	3,107.70	232.50	474.08	243.33	584.36	1,794.27	4,166.14
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	20,554.02	670,898.09	232.50	191,351.09	27,328.22	56,985.18	48,114.74	919,234.36
Expenditures								
SALARIES	411.84	3,332.16	-	-	-	-	411.84	3,332.16
PAYROLL TAXES	31.49	254.82	-	-	-	-	31.49	254.82
SALARY DEFERRAL MATCH	29.96	134.24	-	-	-	-	29.96	134.24
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	110.00	-	-	-	-	-	110.00
MISCELLANEOUS	373.80	1,438.78	-	-	-	-	373.80	1,438.78
ADMINISTRATION/AUDIT	-	3,500.00	-	-	-	-	-	3,500.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	25,000.00	25,257.15	-	-	-	-	25,000.00	25,257.15
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	25,847.09	34,027.15	-	-	-	-	25,847.09	34,027.15
Excess of revenues over (under) expenditures	(5,293.07)	636,870.94	232.50	191,351.09	27,328.22	56,985.18	22,267.65	885,207.21
Fund balance at beginning of period	1,397,401.33	755,237.32	289,172.11	96,053.52	305,230.38	275,573.42	1,991,803.82	1,128,864.26
Fund balance at end of period	\$ 1,392,108.26	\$ 1,392,108.26	\$ 289,404.61	\$ 289,404.61	\$ 332,558.60	\$ 332,558.60	\$ 2,014,071.47	\$ 2,014,071.47

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

August 31, 2018

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,741.65	\$ 5,005.53	\$ 386.68	\$ 3,656.68	\$ 79,790.54
DUE FROM OTHER FUNDS	-	-	22.73	-	-
Total Assets	\$ 70,741.65	\$ 5,005.53	\$ 409.41	\$ 3,656.68	\$ 79,813.27
Liabilities and Fund Balance					
ACCOUNTS PAYABLE	\$ 71,850.00	\$ -	\$ -	\$ -	\$ 71,850.00
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	4,666.04
Total Liabilities	71,850.00	-	-	4,666.04	76,516.04
Restricted Fund Balance	(1,108.35)	5,005.53	409.41	(1,009.36)	3,297.23
Total liabilities and fund balance	\$ 70,741.65	\$ 5,005.53	\$ 409.41	\$ 3,656.68	\$ 79,813.27

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and four months ended August 31, 2018

	<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	\$ 100.69	\$ -	\$ 0.24	\$ -	\$ 100.93
SALES TAX	-	-	22.73	-	22.73
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	100.69	-	22.97	-	123.66
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	100.69	-	22.97	-	123.66
Fund balance at beginning of period	(1,209.04)	5,005.53	386.44	(1,009.36)	3,173.57
Fund balance at end of period	\$ (1,108.35)	\$ 5,005.53	\$ 409.41	\$ (1,009.36)	\$ 3,297.23