

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

July 31, 2018

Assets

CASH IN BANK	\$	628,471.48
DRUG AWARENESS FUND		1,716.86
DUI FUND		3,387.88
VEHICLE FUND		6,156.12
E-CITATION FUND		988.45
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		137,918.39
DUE FROM MFT		(2,601.52)
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		152,466.33
OTHER RECEIVABLES		-
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Total assets	\$	<u>1,198,093.09</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		56,561.12
ACCRUED PAYROLL EXPENSE		26,361.99
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		117.89
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		22.73
DUE TO RT 66 TIF		-
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Total Liabilities		175,154.40
Fund Balance, Unrestricted		<u>1,022,938.69</u>
Total Fund Balance		<u>1,022,938.69</u>
Total liabilities and fund balance	\$	<u>1,198,093.09</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, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	3,115.00	9,680.00
FINES - STATE/COUNTY	1,743.91	4,525.61
FINES - LOCAL	-	-
SALES TAX	48,567.41	157,809.44
INCOME TAX	35,534.65	118,706.00
RENT INCOME - SRF	1,866.67	5,600.01
PROPERTY TAX	4,916.97	116,174.27
INTEREST INCOME	983.77	2,513.37
LIQUOR LICENSE	300.00	5,050.00
GAMING LICENSE	-	15,750.00
GAMING TAX	2,921.27	10,822.86
FRANCHISE TAX	-	-
REPLACEMENT TAX	52.85	120.68
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
MISCELLANEOUS	512.81	810.26
DONATIONS	-	3,200.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	13,297.00	20,763.00
Total revenues	<u>113,812.31</u>	<u>471,525.50</u>
Emergency Management		
ELECTRONIC ALERT SYSTEM	-	100.00
SALARIES	400.00	1,200.00
PAYROLL TAXES	30.60	91.80
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,664.71	14,094.13
AUDITING	4,300.00	4,300.00
Police		
SALARIES	34,641.15	112,504.93
EMPLOYEE INSURANCE HEALTH & LIFE	3,996.95	12,054.36
PAYROLL TAXES	3,518.66	9,475.23
SALARY DEFERRAL MATCH	583.96	1,985.16
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	2,650.38	6,478.53
IT SUPPORT	-	-
GASOLINE	2,460.05	7,555.49
VEHICLE MAINTENANCE	1,391.16	3,353.24
EQUIP REPAIRS & MAINT	-	646.50
TRAINING	1,258.00	1,258.00
AMMUNITION	-	-
UNIFORMS	29.50	46.15
CALENDAR FUND	234.46	2,385.19
TEEN COURT	-	-
SUPPLIES	903.43	1,922.58
UTILITIES	918.35	2,072.86
CAPITAL OUTLAY	-	3,664.00
BUILDING MAINTENANCE	180.00	801.17
DEBT SERVICE	1,939.54	5,818.62
Public Works		
SALARIES	14,666.83	41,251.41
EMPLOYEE INSURANCE HEALTH & LIFE	1,125.08	3,343.47
PAYROLL TAXES	1,990.62	4,024.35
SALARY DEFERRAL MATCH	303.95	1,068.98
GAS AND OIL	653.94	2,008.44
DIESEL FUEL	398.72	947.72

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, 2018

	Month	Year
EQUIPMENT MAINTENANCE & REPAIR	195.43	895.98
TELEPHONE	150.51	1,281.30
STORAGE OF EQUIPMENT	166.67	500.01
MISCELLANEOUS / SUPPLIES	387.07	1,754.60
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	865.00
DEBT SERVICE	2,297.04	6,891.12
Village Clerk		
PAYROLL TAXES	-	(0.01)
Parks		
GAS & OIL	-	-
DIESEL FUEL	398.73	398.73
PARK MAINTENANCE	1,565.00	4,719.89
FERTILIZER	-	-
SUPPLIES	42.00	277.00
UTILITIES	-	1,316.57
CAPITAL OUTLAY	-	1,674.59
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	16,928.38	36,605.39
Village Hall		
SALARIES	7,931.68	22,068.64
EMPLOYEE INSURANCE HEALTH & LIFE	758.01	2,274.03
PAYROLL TAXES	637.42	1,780.20
SALARY DEFERRAL MATCH	99.84	347.52
IL EPA	1,000.00	1,000.00
TELECOMMUNICATIONS	164.87	1,323.16
IT SUPPORT	-	42.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	1,663.69	3,663.16
DUES, FEES & PUBLICATIONS	1,553.24	4,510.15
POSTAGE	518.07	2,138.73
INTERPRETER	160.00	620.00
PUBLIC RELATIONS	1,610.00	7,120.00
OFFICE SUPPLIES	158.13	293.70
UTILITIES	1,767.28	3,184.35
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	228.44	2,092.20
RECYCLING PROGRAM	247.80	3,023.30
COMMUNITY EVENTS	11,750.00	11,750.00
WEB PAGE	88.00	264.00
Miscellaneous		
CONTINGENCY	877.50	6,716.77
GENERAL OBLIGATION BOND	-	-
ENGINEERING	6,213.00	9,797.00
LEGAL SERVICES	2,150.00	5,512.50
Total expenditures	<u>144,947.84</u>	<u>391,284.89</u>
Excess of revenues over (under) expenditures	<u>(31,135.53)</u>	<u>80,240.61</u>
Fund balance at beginning of period	<u>1,054,074.22</u>	<u>942,698.08</u>
Fund balance at end of period	<u>\$ 1,022,938.69</u>	<u>\$ 1,022,938.69</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

July 31, 2018

Assets

Current assets:

CASH IN BANK	327,533.77
CAPITAL RESERVE/DEPRECIATION FUND	192,297.09
ACCOUNTS RECEIVABLE	108,251.89
DUE FROM OTHER FUNDS	-

Total current assets 628,082.75

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>726,294.10</u>
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Total noncurrent assets 726,294.10

Total assets \$ 1,354,376.85

Liabilities and Fund Balance

ACCOUNTS PAYABLE	49,168.46
ACCRUED PAYROLL EXPENSE	7,620.95
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	137,918.39
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 207,728.96

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	192,297.09
Unrestricted	<u>228,056.70</u>

Total fund balances 1,146,647.89

Total liabilities and fund balances \$ 1,354,376.85

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, 2018

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 59,688.00	\$ 194,479.91
Total revenues	<u>59,688.00</u>	<u>194,479.91</u>
Operating Expenses		
SALARIES	13,107.83	37,116.98
EMPLOYEE INSURANCE HEALTH	1,125.06	3,343.44
PAYROLL TAXES	1,002.75	2,839.42
SALARY DEFERRAL MATCH	400.53	1,378.93
AUDITING	2,200.00	2,200.00
DIESEL FUEL	398.74	947.74
ENGINEERING	-	-
RENT EXPENSE	1,866.67	5,600.01
EQUIPMENT STORAGE	166.67	500.01
OPERATING SUPPLIES	-	2,185.14
MISCELLANEOUS	345.57	896.49
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	37,659.29	114,472.70
VILLAGE OF WILLIAMSVILLE	1,603.60	4,811.75
OUTSIDE SERVICES	20.92	1,923.65
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>59,897.63</u>	<u>178,216.26</u>
Operating income (loss)	<u>(209.63)</u>	<u>16,263.65</u>
Non-Operating Revenues		
INTEREST INCOME	223.43	362.10
INTEREST INCOME - CAPITAL RESERVE FUND	112.15	196.37
Total nonoperating revenue (expense)	<u>335.58</u>	<u>558.47</u>
Change in fund balance	<u>125.95</u>	<u>16,822.12</u>
Total fund balance, beginning of period	<u>1,146,521.94</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u>\$ 1,146,647.89</u>	<u>\$ 1,146,647.89</u>

VILLAGE OF SHERMAN, ILLINOIS
 Balance Sheet
 Motor Fuel Tax Fund
 July 31, 2018

Assets

CASH IN BANK	\$	324,581.92
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>334,077.80</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	42,583.35
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>(2,601.52)</u>
Total Liabilities		39,981.83
Fund Balance, Unrestricted		<u>294,095.97</u>
Total Fund Balance		<u>294,095.97</u>
Total liabilities and fund balance	\$	<u><u>334,077.80</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, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 8,011.71	\$ 26,249.67
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>527.15</u>	<u>1,466.00</u>
Total revenues	<u><u>8,538.86</u></u>	<u><u>27,715.67</u></u>
Expenditures		
SNOW REMOVAL, PATCHING	220.38	296.30
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	9,230.09	22,846.91
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	33,301.16	33,301.16
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
Total expenditures	<u><u>42,751.63</u></u>	<u><u>56,444.37</u></u>
Excess of revenues over (under) expenditures	<u><u>(34,212.77)</u></u>	<u><u>(28,728.70)</u></u>
Total fund balance, beginning of period	<u><u>328,308.74</u></u>	<u><u>322,824.67</u></u>
Total fund balance, end of period	<u><u>\$ 294,095.97</u></u>	<u><u>\$ 294,095.97</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
July 31, 2018

Assets

CASH IN BANK	\$	1,444.80
INVESTMENT ACCOUNT		473,292.23
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>474,737.03</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>474,737.03</u>
Total liabilities and fund balance	\$	<u><u>474,737.03</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, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	319.77	330.75
INTEREST INCOME	<u>839.68</u>	<u>1,252.35</u>
Total revenues	<u>1,159.45</u>	<u>1,583.10</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>1,154.45</u>	<u>1,568.10</u>
Total fund balance, beginning of period	<u>473,582.58</u>	<u>473,168.93</u>
Total fund balance, end of period	<u><u>\$ 474,737.03</u></u>	<u><u>\$ 474,737.03</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

July 31, 2018

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,618,309.84	\$ 304,172.11	\$ 305,230.38	\$ 2,227,712.33
ECONOMIC INCENTIVE FUNDS	165,125.03	-	-	165,125.03
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,891,523.81</u>	<u>\$ 304,172.11</u>	<u>\$ 305,230.38</u>	<u>\$ 2,500,926.30</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 329,282.55	\$ -	\$ -	\$ 329,282.55
ACCRUED PAYROLL EXPENSE	725.47	-	-	725.47
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	494,122.48	15,000.00	-	509,122.48
Restricted for Economic Development	1,397,401.33	289,172.11	305,230.38	1,991,803.82
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,397,401.33</u>	<u>289,172.11</u>	<u>305,230.38</u>	<u>1,991,803.82</u>
Total liabilities and fund balance	<u>\$ 1,891,523.81</u>	<u>\$ 304,172.11</u>	<u>\$ 305,230.38</u>	<u>\$ 2,500,926.30</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, 2018

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	11,997.56	648,554.81	71,171.63	190,877.01	-	29,315.93	83,169.19	868,747.75
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,191.77	1,789.26	168.41	241.58	210.59	341.03	1,570.77	2,371.87
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	13,189.33	650,344.07	71,340.04	191,118.59	210.59	29,656.96	84,739.96	871,119.62
Expenditures								
SALARIES	1,123.20	2,920.32	-	-	-	-	1,123.20	2,920.32
PAYROLL TAXES	85.90	223.33	-	-	-	-	85.90	223.33
SALARY DEFERRAL MATCH	29.96	104.28	-	-	-	-	29.96	104.28
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	110.00	-	-	-	-	-	110.00
MISCELLANEOUS	171.66	1,064.98	-	-	-	-	171.66	1,064.98
ADMINISTRATION/AUDIT	3,500.00	3,500.00	-	-	-	-	3,500.00	3,500.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	257.15	-	-	-	-	-	257.15
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	4,910.72	8,180.06	-	-	-	-	4,910.72	8,180.06
Excess of revenues over (under) expenditures	8,278.61	642,164.01	71,340.04	191,118.59	210.59	29,656.96	79,829.24	862,939.56
Fund balance at beginning of period	1,389,122.72	755,237.32	217,832.07	98,053.52	305,019.79	275,573.42	1,911,974.58	1,128,864.26
Fund balance at end of period	\$ 1,397,401.33	\$ 1,397,401.33	\$ 289,172.11	\$ 289,172.11	\$ 305,230.38	\$ 305,230.38	\$ 1,991,803.82	\$ 1,991,803.82

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

July 31, 2018

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,705.62	\$ 5,005.53	\$ 386.60	\$ 3,656.68	\$ 79,754.43
DUE FROM OTHER FUNDS	-	-	22.73	-	-
Total Assets	\$ 70,705.62	\$ 5,005.53	\$ 409.33	\$ 3,656.68	\$ 79,777.16
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	(1,144.38)	5,005.53	409.33	(1,009.36)	3,261.12
Total liabilities and fund balance	\$ 70,705.62	\$ 5,005.53	\$ 409.33	\$ 3,656.68	\$ 79,777.16

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, 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	\$ 64.66	\$ -	\$ 0.16	\$ -	\$ 64.82
SALES TAX	-	-	22.73	-	22.73
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	64.66	-	22.89	-	87.55
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	64.66	-	22.89	-	87.55
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	\$ (1,144.38)	\$ 5,005.53	\$ 409.33	\$ (1,009.36)	\$ 3,261.12