

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

December 31, 2018

Assets

CASH IN BANK	\$	574,442.37
DRUG AWARENESS FUND		1,693.65
DUI FUND		4,483.53
VEHICLE FUND		6,817.65
E-CITATION FUND		1,062.36
CALENDAR FUND		18,562.76
SEX OFFENDER FUND		1,190.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		2,670.25
DUE FROM SEWER REVENUE		152,893.83
DUE FROM MFT		19,820.76
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		147,703.30
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,181,340.46</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		36,782.79
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		137.39
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		61.62
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		138,803.39
Fund Balance, Unrestricted		<u>1,042,537.07</u>
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Total Fund Balance		<u>1,042,537.07</u>
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Total liabilities and fund balance	\$	<u>1,181,340.46</u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month and eight months ended December 31, 2018

	<u>Month</u>	<u>Year</u>
<b>Revenues</b>		
BUILDING PERMITS	910.00	16,525.00
FINES - STATE/COUNTY	2,808.56	11,081.92
FINES - LOCAL	-	-
SALES TAX	55,841.07	420,801.66
INCOME TAX	23,619.68	261,930.50
RENT INCOME - SRF	1,866.67	14,933.36
PROPERTY TAX	-	196,536.68
INTEREST INCOME	1,096.49	7,490.47
LIQUOR LICENSE	-	5,050.00
GAMING LICENSE	-	18,671.27
GAMING TAX	4,411.28	27,763.59
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	11.70	185.56
ROAD AND BRIDGE TAX	43,742.74	43,742.74
MISCELLANEOUS	10.00	4,274.82
DONATIONS	2,000.00	5,200.00
LOAN/LEASE PROCEEDS	-	50,000.00
PARK EXPENSE REVENUES	-	34,468.00
Total revenues	<u>136,318.19</u>	<u>1,141,340.57</u>
<b>Emergency Management</b>		
ESDA	65.00	65.00
ELECTRONIC ALERT SYSTEM	-	200.00
SALARIES	400.00	3,200.00
PAYROLL TAXES	30.60	244.80
TRAINING	-	31.76
MISCELLANEOUS	-	-
<b>Finance</b>		
IMLRMA GENERAL INSURANCE	5,597.65	38,350.62
AUDITING	430.00	7,654.00
<b>Police</b>		
SALARIES	33,951.69	282,839.84
EMPLOYEE INSURANCE HEALTH & LIFE	3,996.95	32,452.36
PAYROLL TAXES	2,597.34	22,561.63
SALARY DEFERRAL MATCH	553.39	5,050.80
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	1,006.12	13,085.33
IT SUPPORT	373.25	2,296.18
GASOLINE	1,741.04	19,037.91
VEHICLE MAINTENANCE	545.77	7,885.06
EQUIP REPAIRS & MAINT	653.84	1,610.57
TRAINING	30.00	3,193.29
AMMUNITION	-	129.00
UNIFORMS	-	2,100.10
CALENDAR FUND	-	7,315.60
SUPPLIES	1,317.12	4,473.42
UTILITIES	488.20	5,102.27
CAPITAL OUTLAY	3,937.38	63,580.49
BUILDING MAINTENANCE	262.07	1,883.12
DEBT SERVICE	1,536.51	14,707.13
<b>Public Works</b>		
SALARIES	9,432.80	91,263.11
EMPLOYEE INSURANCE HEALTH & LIFE	2,250.14	11,438.34
PAYROLL TAXES	721.60	8,120.11
SALARY DEFERRAL MATCH	317.58	2,795.82
GAS AND OIL	462.82	5,060.76
DIESEL FUEL	-	2,006.50

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month and eight months ended December 31, 2018

	<u>Month</u>	<u>Year</u>
EQUIPMENT MAINTENANCE & REPAIR	144.94	4,991.94
TELEPHONE	345.80	2,969.25
STORAGE OF EQUIPMENT	166.67	1,333.36
MISCELLANEOUS / SUPPLIES	2,035.27	10,474.91
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	1,115.00
DEBT SERVICE	1,683.74	17,143.06
Village Clerk		
PAYROLL TAXES	-	(0.01)
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	1,457.53
PARK MAINTENANCE	249.21	6,419.87
FERTILIZER	-	-
SUPPLIES	8.72	468.20
UTILITIES	72.71	3,725.21
CAPITAL OUTLAY	-	2,820.05
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	-	61,901.15
Village Hall		
SALARIES	6,646.00	53,081.80
EMPLOYEE INSURANCE HEALTH & LIFE	758.01	6,064.08
PAYROLL TAXES	539.07	4,305.99
SALARY DEFERRAL MATCH	99.84	896.64
IL EPA	-	1,000.00
TELECOMMUNICATIONS	371.03	3,083.95
IT SUPPORT	-	382.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	6,643.94
PRINTING/COPIER	1,121.35	9,988.15
DUES, FEES & PUBLICATIONS	335.13	8,444.31
POSTAGE	413.90	4,130.20
INTERPRETER	-	1,360.00
PUBLIC RELATIONS	1,340.00	14,942.50
OFFICE SUPPLIES	55.31	717.52
UTILITIES	462.77	6,530.00
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	199.17	3,590.11
RECYCLING PROGRAM	630.00	4,946.90
COMMUNITY EVENTS	8,431.71	23,606.28
WEB PAGE	-	616.00
Miscellaneous		
CONTINGENCY	372.50	12,463.27
GENERAL OBLIGATION BOND	-	64,620.20
ENGINEERING	1,732.50	23,945.00
LEGAL SERVICES	1,100.00	11,457.30
Total expenditures	<u>102,014.21</u>	<u>1,041,501.58</u>
Excess of revenues over (under) expenditures	<u>34,303.98</u>	<u>99,838.99</u>
Fund balance at beginning of period	<u>1,008,233.09</u>	<u>942,698.08</u>
Fund balance at end of period	<u>\$ 1,042,537.07</u>	<u>\$ 1,042,537.07</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

December 31, 2018

Assets

Current assets:

CASH IN BANK	373,130.25
CAPITAL RESERVE/DEPRECIATION FUND	192,902.40
ACCOUNTS RECEIVABLE	93,096.61
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 659,129.26

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 \$ 1,385,423.36

Liabilities and Fund Balance

ACCOUNTS PAYABLE	37,140.26
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	152,893.83
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 205,356.42

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	192,902.40
Unrestricted	<u>260,870.44</u>

Total fund balances 1,180,066.94

Total liabilities and fund balances \$ 1,385,423.36

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the month and eight months ended December 31, 2018

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 57,703.17	\$ 514,876.69
Total revenues	<u>57,703.17</u>	<u>514,876.69</u>
Operating Expenses		
SALARIES	10,817.68	89,092.26
EMPLOYEE INSURANCE HEALTH	-	6,938.02
PAYROLL TAXES	827.58	7,029.85
SALARY DEFERRAL MATCH	414.20	3,637.00
AUDITING	220.00	3,916.00
DIESEL FUEL	-	2,006.55
ENGINEERING	-	-
RENT EXPENSE	1,866.67	14,933.36
EQUIPMENT STORAGE	166.67	1,333.36
OPERATING SUPPLIES	572.40	9,377.28
MISCELLANEOUS	304.00	2,540.13
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	27,278.67	284,763.24
VILLAGE OF WILLIAMSVILLE	1,612.15	12,856.35
OUTSIDE SERVICES	-	1,923.65
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	26,773.43
TRANSFERS	-	-
Total operating expenses	<u>44,080.02</u>	<u>467,120.48</u>
Operating income (loss)	<u>13,623.15</u>	<u>47,756.21</u>
Non-Operating Revenues		
INTEREST INCOME	266.54	1,683.28
INTEREST INCOME - CAPITAL RESERVE FUND	122.80	801.68
Total nonoperating revenue (expense)	<u>389.34</u>	<u>2,484.96</u>
Change in fund balance	<u>14,012.49</u>	<u>50,241.17</u>
Total fund balance, beginning of period	<u>1,166,054.45</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u>\$ 1,180,066.94</u>	<u>\$ 1,180,066.94</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

December 31, 2018

Assets

CASH IN BANK	\$	286,578.81
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>296,074.69</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	9,497.31
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>19,820.76</u>
Total Liabilities		29,318.07
Fund Balance, Unrestricted		<u>266,756.62</u>
Total Fund Balance		<u>266,756.62</u>
Total liabilities and fund balance	\$	<u><u>296,074.69</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 eight months ended December 31, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,356.34	\$ 71,588.75
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	538.36	4,048.08
	<u>9,894.70</u>	<u>75,636.83</u>
Total revenues	<u>9,894.70</u>	<u>75,636.83</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	455.42
ENGINEERING	2,775.00	2,775.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	693.06
STREET LIGHTING	6,722.31	54,231.30
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	158.64	19,983.48
ROUNDING ACCOUNT	-	-
STREET PROJECTS	19,829.90	53,566.62
	<u>29,485.85</u>	<u>131,704.88</u>
Total expenditures	<u>29,485.85</u>	<u>131,704.88</u>
Excess of revenues over (under) expenditures	<u>(19,591.15)</u>	<u>(56,068.05)</u>
Total fund balance, beginning of period	<u>286,347.77</u>	<u>322,824.67</u>
Total fund balance, end of period	<u>\$ 266,756.62</u>	<u>\$ 266,756.62</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Sewer Bond Fund

December 31, 2018

Assets

CASH IN BANK	\$	1,421.30
INVESTMENT ACCOUNT		477,332.61
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>478,753.91</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>478,753.91</u>
Total liabilities and fund balance	\$	<u><u>478,753.91</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 eight months ended December 31, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	19.43	394.27
INTEREST INCOME	<u>420.79</u>	<u>5,230.71</u>
Total revenues	<u>440.22</u>	<u>5,624.98</u>
Expenditures		
MISCELLANEOUS	5.00	40.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>40.00</u>
Excess of revenues over (under) expenditures	<u>435.22</u>	<u>5,584.98</u>
Total fund balance, beginning of period	<u>476,553.61</u>	<u>473,168.93</u>
Total fund balance, end of period	<u><u>\$ 476,988.83</u></u>	<u><u>\$ 478,753.91</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

December 31, 2018

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 937,387.56	\$ 114,743.60	\$ 307,790.83	\$ 1,359,921.99
ECONOMIC INCENTIVE FUNDS	165,644.80	313,003.85	-	478,648.65
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>\$ 1,211,121.30</u>	<u>\$ 427,747.45</u>	<u>\$ 307,790.83</u>	<u>\$ 1,946,659.58</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 326,132.55	\$ -	\$ -	\$ 326,132.55
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	2,670.25	15,000.00	-	17,670.25
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	493,242.14	15,000.00	-	508,242.14
Restricted for Economic Development	717,879.16	412,747.45	307,790.83	1,438,417.44
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>717,879.16</u>	<u>412,747.45</u>	<u>307,790.83</u>	<u>1,438,417.44</u>
Total liabilities and fund balance	<u>\$ 1,211,121.30</u>	<u>\$ 427,747.45</u>	<u>\$ 307,790.83</u>	<u>\$ 1,946,659.58</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and eight months ended December 31, 2018

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,082,804.78	-	313,003.85	-	59,946.91	-	1,455,755.54
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,190.91	8,862.88	318.53	1,690.08	241.59	1,576.95	1,751.03	12,129.91
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>1,190.91</b>	<b>1,091,667.66</b>	<b>318.53</b>	<b>314,693.93</b>	<b>241.59</b>	<b>61,523.86</b>	<b>1,751.03</b>	<b>1,467,885.45</b>
<b>Expenditures</b>								
SALARIES	786.30	6,552.06	-	-	-	-	786.30	6,552.06
PAYROLL TAXES	60.12	501.03	-	-	-	-	60.12	501.03
SALARY DEFERRAL MATCH	29.96	269.06	-	-	-	-	29.96	269.06
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	1,410.00	-	-	-	-	-	1,410.00
MISCELLANEOUS	171.66	2,125.42	-	-	-	-	171.66	2,125.42
ADMINISTRATION/AUDIT	350.00	6,230.00	-	-	-	-	350.00	6,230.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	541,402.39	541,402.39	-	-	-	29,306.45	541,402.39	570,708.84
TIF PROJECTS	-	221,755.86	-	-	-	-	-	221,755.86
TIF BOND PRINCIPAL	-	348,780.00	-	-	-	-	-	348,780.00
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>542,800.43</b>	<b>1,129,025.82</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,306.45</b>	<b>542,800.43</b>	<b>1,158,332.27</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(541,609.52)</b>	<b>(37,358.16)</b>	<b>318.53</b>	<b>314,693.93</b>	<b>241.59</b>	<b>32,217.41</b>	<b>(541,049.40)</b>	<b>309,553.18</b>
<b>Fund balance at beginning of period</b>	<b>1,259,488.68</b>	<b>755,237.32</b>	<b>412,428.92</b>	<b>98,053.52</b>	<b>307,549.24</b>	<b>275,573.42</b>	<b>1,979,466.84</b>	<b>1,128,864.26</b>
<b>Fund balance at end of period</b>	<b>\$ 717,879.16</b>	<b>\$ 717,879.16</b>	<b>\$ 412,747.45</b>	<b>\$ 412,747.45</b>	<b>\$ 307,790.83</b>	<b>\$ 307,790.83</b>	<b>\$ 1,438,417.44</b>	<b>\$ 1,438,417.44</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Other Funds

December 31, 2018

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
<b>Assets</b>					
CASH IN BANK	\$ 70,883.62	\$ 6,461.35	\$ 387.00	\$ 3,656.68	\$ 81,388.65
DUE FROM OTHER FUNDS	-	-	61.62	-	-
<b>Total Assets</b>	<u>\$ 70,883.62</u>	<u>\$ 6,461.35</u>	<u>\$ 448.62</u>	<u>\$ 3,656.68</u>	<u>\$ 81,450.27</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	-	-	-	-	-
<b>Total Liabilities</b>	71,850.00	-	-	4,666.04	76,516.04
<b>Restricted Fund Balance</b>	<u>(966.38)</u>	<u>6,461.35</u>	<u>448.62</u>	<u>(1,009.36)</u>	<u>4,934.23</u>
<b>Total liabilities and fund balance</b>	<u>\$ 70,883.62</u>	<u>\$ 6,461.35</u>	<u>\$ 448.62</u>	<u>\$ 3,656.68</u>	<u>\$ 81,450.27</u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Other Funds

For the month and eight months ended December 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>
<b>Revenues</b>					
INTEREST INCOME	\$ 242.66	\$ -	\$ 0.56	\$ -	\$ 243.22
SALES TAX	-	-	61.62	-	61.62
CONTRIBUTIONS	-	1,520.00	-	-	1,520.00
BOND PROCEEDS	-	-	-	-	-
<b>Total revenues</b>	<u>242.66</u>	<u>1,520.00</u>	<u>62.18</u>	<u>-</u>	<u>1,824.84</u>
<b>Expenditures</b>					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	64.18	-	-	64.18
CAPITAL OUTLAY	-	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>64.18</u>	<u>-</u>	<u>-</u>	<u>64.18</u>
<b>Excess of revenues over (under) expenditures</b>	<u>242.66</u>	<u>1,455.82</u>	<u>62.18</u>	<u>-</u>	<u>1,760.66</u>
<b>Fund balance at beginning of period</b>	<u>(1,209.04)</u>	<u>5,005.53</u>	<u>386.44</u>	<u>(1,009.36)</u>	<u>3,173.57</u>
<b>Fund balance at end of period</b>	<u>\$ (966.38)</u>	<u>\$ 6,461.35</u>	<u>\$ 448.62</u>	<u>\$ (1,009.36)</u>	<u>\$ 4,934.23</u>