

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2019

Assets

CASH IN BANK	\$	683,286.34
DRUG AWARENESS FUND		1,670.39
DUI FUND		5,163.29
VEHICLE FUND		7,139.48
E-CITATION FUND		1,038.34
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,290.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		4,837.68
DUE FROM SEWER REVENUE		26,501.77
DUE FROM MFT		28,825.65
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		127,317.84
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,163,011.28</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		44,906.30
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		6,118.66
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		14.90
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		152,861.45
Fund Balance, Unrestricted		<u>1,010,149.83</u>
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Total Fund Balance		<u>1,010,149.83</u>
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Total liabilities and fund balance	\$	<u>1,163,011.28</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and one month ended May 31, 2019

	Month	Year
Revenues		
BUILDING PERMITS	325.00	325.00
FINES - STATE/COUNTY	1,410.80	1,410.80
FINES - LOCAL	164.81	164.81
SALES TAX	50,478.60	50,478.60
INCOME TAX	83,297.67	83,297.67
RENT INCOME - SRF	1,866.67	1,866.67
PROPERTY TAX	9,726.67	9,726.67
INTEREST INCOME	1,350.27	1,350.27
LIQUOR LICENSE	50.00	50.00
GAMING LICENSE	-	-
GAMING TAX	4,125.29	4,125.29
FRANCHISE TAX	-	-
REPLACEMENT TAX	93.50	93.50
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	-	-
DONATIONS	-	-
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	-	-
Total revenues	152,889.28	152,889.28
Emergency Management		
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	50.00
SALARIES	-	-
PAYROLL TAXES	-	-
TRAINING	-	-
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	5,597.65	5,597.65
AUDITING	-	-
Police		
SALARIES	51,504.84	51,504.84
EMPLOYEE INSURANCE HEALTH & LIFE	4,064.56	4,064.56
PAYROLL TAXES	4,025.67	4,025.67
SALARY DEFERRAL MATCH	893.32	893.32
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	988.54	988.54
IT SUPPORT	-	-
GASOLINE	3,011.98	3,011.98
VEHICLE MAINTENANCE	316.29	316.29
EQUIP REPAIRS & MAINT	34.99	34.99
TRAINING	4,521.81	4,521.81
AMMUNITION	-	-
UNIFORMS	-	-
CALENDAR FUND	720.00	720.00
SUPPLIES	505.60	505.60
UTILITIES	428.25	428.25
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	276.28	276.28
DEBT SERVICE	2,445.89	2,445.89
Public Works		
SALARIES	18,000.16	18,000.16
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.11	1,159.11
PAYROLL TAXES	1,485.30	1,485.30

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and one month ended May 31, 2019

	<u>Month</u>	<u>Year</u>
SALARY DEFERRAL MATCH	511.73	511.73
GAS AND OIL	802.94	802.94
DIESEL FUEL	-	-
EQUIPMENT MAINTENANCE & REPAIR	678.51	678.51
TELEPHONE	331.31	331.31
STORAGE OF EQUIPMENT	166.67	166.67
MISCELLANEOUS / SUPPLIES	899.69	899.69
CAPITAL OUTLAY	-	-
CLEAN UP DAY	2,625.00	2,625.00
DEBT SERVICE	1,683.74	1,683.74
Parks		
DIESEL FUEL	-	-
PARK MAINTENANCE	2,213.02	2,213.02
FERTILIZER	-	-
SUPPLIES	2,814.56	2,814.56
UTILITIES	705.43	705.43
CAPITAL OUTLAY	-	-
PARK EVENTS EXPENSE	12,525.00	12,525.00
Village Hall		
SALARIES	8,194.00	8,194.00
EMPLOYEE INSURANCE HEALTH & LIFE	782.73	782.73
PAYROLL TAXES	648.57	648.57
SALARY DEFERRAL MATCH	149.76	149.76
IL EPA	-	-
TELECOMMUNICATIONS	343.68	343.68
IT SUPPORT	127.50	127.50
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	940.15	940.15
DUES, FEES & PUBLICATIONS	709.32	709.32
POSTAGE	-	-
INTERPRETER	160.00	160.00
PUBLIC RELATIONS	3,286.00	3,286.00
OFFICE SUPPLIES	110.74	110.74
UTILITIES	645.25	645.25
MISCELLANEOUS	-	-
BUILDING MAINTENANCE	213.97	213.97
RECYCLING PROGRAM	632.15	632.15
COMMUNITY EVENTS	1,164.41	1,164.41
WEB PAGE	148.00	148.00
Miscellaneous		
CONTINGENCY	250.00	250.00
GENERAL OBLIGATION BOND	16,520.72	16,520.72
ENGINEERING	8,074.00	8,074.00
LEGAL SERVICES	500.00	500.00
Total expenditures	<u>169,588.79</u>	<u>169,588.79</u>
Excess of revenues over (under) expenditures	<u>(16,699.51)</u>	<u>(16,699.51)</u>
Fund balance at beginning of period	<u>1,026,849.34</u>	<u>1,026,849.34</u>
Fund balance at end of period	<u>\$ 1,010,149.83</u>	<u>\$ 1,010,149.83</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2019

Assets

Current assets:

CASH IN BANK	282,306.57
CAPITAL RESERVE/DEPRECIATION FUND	193,501.68
ACCOUNTS RECEIVABLE	119,464.78
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 595,273.03

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 \$ 1,249,493.72

Liabilities and Fund Balance

ACCOUNTS PAYABLE	79,888.70
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	14,950.76
DUE TO GENERAL FUND	26,501.77
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 123,642.40

Fund Balances

Invested in capital assets, net of related debt	654,220.69
Restricted for capital projects	193,501.68
Unrestricted	<u>278,128.95</u>

Total fund balances 1,125,851.32

Total liabilities and fund balances \$ 1,249,493.72

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and one month ended May 31, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$ 63,212.14</u>	<u>\$ 63,212.14</u>
Total revenues	<u>63,212.14</u>	<u>63,212.14</u>
Operating Expenses		
SALARIES	15,914.99	15,914.99
EMPLOYEE INSURANCE HEALTH	1,159.10	1,159.10
PAYROLL TAXES	1,225.52	1,225.52
SALARY DEFERRAL MATCH	616.56	616.56
AUDITING	-	-
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	1,866.67
EQUIPMENT STORAGE	166.67	166.67
OPERATING SUPPLIES	-	-
MISCELLANEOUS	321.82	321.82
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	36,250.86	36,250.86
VILLAGE OF WILLIAMSVILLE	1,785.00	1,785.00
OUTSIDE SERVICES	767.00	767.00
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>60,074.19</u>	<u>60,074.19</u>
Operating income (loss)	<u>3,137.95</u>	<u>3,137.95</u>
Non-Operating Revenues		
INTEREST INCOME	221.16	221.16
INTEREST INCOME - CAPITAL RESERVE FUND	123.18	123.18
Total nonoperating revenue (expense)	<u>344.34</u>	<u>344.34</u>
Change in fund balance	<u>3,482.29</u>	<u>3,482.29</u>
Total fund balance, beginning of period	<u>1,122,369.03</u>	<u>1,122,369.03</u>
Total fund balance, end of period	<u><u>\$ 1,125,851.32</u></u>	<u><u>\$ 1,125,851.32</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2019

Assets

CASH IN BANK	\$	272,056.93
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>280,471.13</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	5,243.28
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>28,825.65</u>
Total Liabilities		34,068.93
Fund Balance, Unrestricted		<u>246,402.20</u>
Total Fund Balance		<u>246,402.20</u>
Total liabilities and fund balance	\$	<u><u>280,471.13</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 one month ended May 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,181.42	\$ 9,181.42
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>524.98</u>	<u>524.98</u>
 Total revenues	 <u>9,706.40</u>	 <u>9,706.40</u>
 Expenditures		
SNOW REMOVAL, PATCHING	-	-
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	21,953.86	21,953.86
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>-</u>
 Total expenditures	 <u>21,953.86</u>	 <u>21,953.86</u>
 Excess of revenues over (under) expenditures	 <u>(12,247.46)</u>	 <u>(12,247.46)</u>
 Total fund balance, beginning of period	 <u>258,649.66</u>	 <u>258,649.66</u>
 Total fund balance, end of period	 <u>\$ 246,402.20</u>	 <u>\$ 246,402.20</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
May 31, 2019

Assets

CASH IN BANK	\$	1,397.76
INVESTMENT ACCOUNT		482,401.20
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>483,798.96</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>483,798.96</u>
Total liabilities and fund balance	\$	<u><u>483,798.96</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 one month ended May 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	(26.55)	(26.55)
INTEREST INCOME	<u>472.59</u>	<u>472.59</u>
Total revenues	<u>446.04</u>	<u>446.04</u>
Expenditures		
MISCELLANEOUS	5.00	5.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>5.00</u>
Excess of revenues over (under) expenditures	<u>441.04</u>	<u>441.04</u>
Total fund balance, beginning of period	<u>483,357.92</u>	<u>483,357.92</u>
Total fund balance, end of period	<u><u>\$ 483,798.96</u></u>	<u><u>\$ 483,798.96</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 943,293.05	\$ 115,100.06	\$ 337,510.72	\$ 1,395,903.83
ECONOMIC INCENTIVE FUNDS	166,159.38	-	-	166,159.38
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>\$ 1,217,541.37</u>	<u>\$ 115,100.06</u>	<u>\$ 337,510.72</u>	<u>\$ 1,670,152.15</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 331,036.39	\$ -	\$ -	\$ 331,036.39
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	4,837.68	15,000.00	-	19,837.68
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	500,313.41	15,000.00	-	515,313.41
Restricted for Economic Development	717,227.96	100,100.06	337,510.72	1,154,838.74
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>717,227.96</u>	<u>100,100.06</u>	<u>337,510.72</u>	<u>1,154,838.74</u>
Total liabilities and fund balance	<u>\$ 1,217,541.37</u>	<u>\$ 115,100.06</u>	<u>\$ 337,510.72</u>	<u>\$ 1,670,152.15</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and one month ended May 31, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	36,187.82	36,187.82	-	-	28,561.63	28,561.63	64,749.45	64,749.45
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	811.67	811.67	73.27	73.27	246.53	246.53	1,131.47	1,131.47
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	36,999.49	36,999.49	73.27	73.27	28,808.16	28,808.16	65,880.92	65,880.92
Expenditures								
SALARIES	1,123.20	1,123.20	-	-	-	-	1,123.20	1,123.20
PAYROLL TAXES	89.36	89.36	-	-	-	-	89.36	89.36
SALARY DEFERRAL MATCH	44.93	44.93	-	-	-	-	44.93	44.93
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	1,050.00	1,050.00	-	-	-	-	1,050.00	1,050.00
MISCELLANEOUS	171.66	171.66	-	-	-	-	171.66	171.66
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	29,368.41	29,368.41	-	-	-	-	29,368.41	29,368.41
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	31,847.56	31,847.56	-	-	-	-	31,847.56	31,847.56
Excess of revenues over (under) expenditures	5,151.93	5,151.93	73.27	73.27	28,808.16	28,808.16	34,033.36	34,033.36
Fund balance at beginning of period	712,076.03	712,076.03	100,026.79	100,026.79	308,702.56	308,702.56	1,120,805.38	1,120,805.38
Fund balance at end of period	\$ 717,227.96	\$ 717,227.96	\$ 100,100.06	\$ 100,100.06	\$ 337,510.72	\$ 337,510.72	\$ 1,154,838.74	\$ 1,154,838.74

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

May 31, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 71,059.73	\$ 6,461.35	\$ 531.65	\$ 3,656.68	\$ 81,709.41
DUE FROM OTHER FUNDS	-	-	14.90	-	-
Total Assets	<u>\$ 71,059.73</u>	<u>\$ 6,461.35</u>	<u>\$ 546.55</u>	<u>\$ 3,656.68</u>	<u>\$ 81,724.31</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>(790.27)</u>	<u>6,461.35</u>	<u>546.55</u>	<u>(1,009.36)</u>	<u>5,208.27</u>
Total liabilities and fund balance	<u>\$ 71,059.73</u>	<u>\$ 6,461.35</u>	<u>\$ 546.55</u>	<u>\$ 3,656.68</u>	<u>\$ 81,724.31</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and one month ended May 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	\$ 36.19	\$ -	\$ 0.11	\$ -	\$ 36.30
SALES TAX	-	-	14.90	-	14.90
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>36.19</u>	<u>-</u>	<u>15.01</u>	<u>-</u>	<u>51.20</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>36.19</u>	<u>-</u>	<u>15.01</u>	<u>-</u>	<u>51.20</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>\$ (790.27)</u>	<u>\$ 6,461.35</u>	<u>\$ 546.55</u>	<u>\$ (1,009.36)</u>	<u>\$ 5,208.27</u>