

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

March 31, 2019

Assets

CASH IN BANK	\$	631,716.56
DRUG AWARENESS FUND		1,679.66
DUI FUND		4,911.19
VEHICLE FUND		6,926.60
E-CITATION FUND		1,047.89
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,290.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		6,045.40
DUE FROM SEWER REVENUE		137,680.56
DUE FROM MFT		40,290.86
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		138,111.22
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,242,437.70</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		58,754.30
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		7,848.51
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		61.62
DUE TO RT 66 TIF		-
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Total Liabilities		168,486.02
Fund Balance, Unrestricted		<u>1,073,951.68</u>
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Total Fund Balance		<u>1,073,951.68</u>
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Total liabilities and fund balance	\$	<u>1,242,437.70</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,110.00	17,735.00
FINES - STATE/COUNTY	-	13,287.50
FINES - LOCAL	-	100.00
SALES TAX	50,442.51	581,209.06
INCOME TAX	24,930.85	362,681.35
RENT INCOME - SRF	1,866.67	20,533.37
PROPERTY TAX	-	211,066.61
INTEREST INCOME	1,207.61	11,036.96
LIQUOR LICENSE	300.00	5,350.00
GAMING LICENSE	-	18,671.27
GAMING TAX	475.27	35,983.64
FRANCHISE TAX	-	44,457.77
REPLACEMENT TAX	60.25	285.02
ROAD AND BRIDGE TAX	-	43,742.74
MISCELLANEOUS	150.00	5,454.82
DONATIONS	-	12,625.00
LOAN/LEASE PROCEEDS	-	50,000.00
PARK EXPENSE REVENUES	-	34,468.00
Total revenues	<u>80,543.16</u>	<u>1,468,688.11</u>
Emergency Management		
EQUIPMENT REPAIRS	28.50	133.50
ESDA	-	65.00
ELECTRONIC ALERT SYSTEM	-	250.00
SALARIES	-	3,200.00
PAYROLL TAXES	-	244.80
TRAINING	-	31.76
UNIFORMS	-	179.96
MISCELLANEOUS	-	15.48
COMMUNITY EVENTS	135.00	538.50
Finance		
IMLRMA GENERAL INSURANCE	5,597.65	55,143.57
AUDITING	-	7,654.00
Police		
SALARIES	30,551.64	379,715.85
EMPLOYEE INSURANCE HEALTH & LIFE	3,552.38	44,158.64
PAYROLL TAXES	2,488.55	30,556.94
SALARY DEFERRAL MATCH	540.11	6,628.58
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	1,013.80	17,742.78
IT SUPPORT	666.25	3,536.18
GASOLINE	1,803.72	24,821.11
VEHICLE MAINTENANCE	50.02	11,749.66
EQUIP REPAIRS & MAINT	900.00	2,637.04
TRAINING	37.00	6,200.29
AMMUNITION	-	1,384.43
UNIFORMS	1,277.43	3,986.28
CALENDAR FUND	-	8,295.60
SUPPLIES	604.88	5,664.96
UTILITIES	836.50	6,319.44
CAPITAL OUTLAY	-	66,096.77
BUILDING MAINTENANCE	263.57	3,208.83
DEBT SERVICE	1,604.62	21,203.53
Public Works		
SALARIES	9,862.80	123,151.08
EMPLOYEE INSURANCE HEALTH & LIFE	1,029.81	14,718.29
PAYROLL TAXES	745.02	10,572.06

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2019

	<u>Month</u>	<u>Year</u>
SALARY DEFERRAL MATCH	331.85	3,826.63
GAS AND OIL	479.47	6,598.08
DIESEL FUEL	-	2,486.19
EQUIPMENT MAINTENANCE & REPAIR	624.17	6,493.28
TELEPHONE	349.86	4,004.37
STORAGE OF EQUIPMENT	166.67	1,833.37
MISCELLANEOUS / SUPPLIES	619.83	15,403.52
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	1,115.00
DEBT SERVICE	1,683.74	22,194.28
Parks		
DIESEL FUEL	-	1,457.53
PARK MAINTENANCE	633.86	7,917.48
FERTILIZER	-	-
SUPPLIES	33.98	613.47
UTILITIES	1,734.74	8,700.42
CAPITAL OUTLAY	-	2,820.05
PARK EVENTS EXPENSE	(711.60)	61,189.55
Village Hall		
SALARIES	6,946.00	73,919.80
EMPLOYEE INSURANCE HEALTH & LIFE	694.50	8,306.36
PAYROLL TAXES	556.05	6,087.66
SALARY DEFERRAL MATCH	99.84	1,196.16
IL EPA	-	1,000.00
TELECOMMUNICATIONS	362.27	4,155.23
IT SUPPORT	-	382.50
TRAINING AND TRAVEL	-	6,643.94
PRINTING/COPIER	135.46	12,343.73
DUES, FEES & PUBLICATIONS	595.19	13,716.70
POSTAGE	1,474.30	6,469.49
INTERPRETER	80.00	2,304.64
PUBLIC RELATIONS	950.00	17,172.50
OFFICE SUPPLIES	138.25	1,022.56
UTILITIES	1,301.98	12,490.16
MISCELLANEOUS	-	-
BUILDING MAINTENANCE	371.37	4,550.42
RECYCLING PROGRAM	-	5,605.68
COMMUNITY EVENTS	164.89	23,950.77
WEB PAGE	148.00	1,613.00
Miscellaneous		
CONTINGENCY	59.00	19,194.59
GENERAL OBLIGATION BOND	-	64,620.20
ENGINEERING	3,955.50	30,322.50
LEGAL SERVICES	350.00	13,377.30
Total expenditures	<u>87,918.42</u>	<u>1,337,034.51</u>
Excess of revenues over (under) expenditures	<u>(7,375.26)</u>	<u>131,653.60</u>
Fund balance at beginning of period	<u>1,081,326.94</u>	<u>942,298.08</u>
Fund balance at end of period	<u>\$ 1,073,951.68</u>	<u>\$ 1,073,951.68</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

March 31, 2019

Assets

Current assets:

CASH IN BANK	392,525.94
CAPITAL RESERVE/DEPRECIATION FUND	193,251.43
ACCOUNTS RECEIVABLE	115,201.97
DUE FROM OTHER FUNDS	-

Total current assets 700,979.34

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 \$ 1,427,273.44

Liabilities and Fund Balance

ACCOUNTS PAYABLE	77,664.44
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	137,680.56
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 230,667.33

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	193,251.43
Unrestricted	<u>277,060.58</u>

Total fund balances 1,196,606.11

Total liabilities and fund balances \$ 1,427,273.44

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and eleven months ended March 31, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 59,688.00	\$ 685,541.17
Total revenues	<u>59,688.00</u>	<u>685,541.17</u>
Operating Expenses		
SALARIES	10,377.19	121,346.89
EMPLOYEE INSURANCE HEALTH	1,029.80	10,186.20
PAYROLL TAXES	888.76	9,922.63
SALARY DEFERRAL MATCH	401.73	4,877.45
AUDITING	-	3,916.00
DIESEL FUEL	-	2,486.23
ENGINEERING	-	-
RENT EXPENSE	1,866.67	20,533.37
EQUIPMENT STORAGE	166.67	1,833.37
OPERATING SUPPLIES	402.89	10,117.00
MISCELLANEOUS	270.90	3,499.02
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	30,381.23	381,022.04
VILLAGE OF WILLIAMSVILLE	1,604.55	17,682.35
OUTSIDE SERVICES	-	4,441.60
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	3,620.00	30,393.43
TRANSFERS	-	-
Total operating expenses	<u>51,010.39</u>	<u>622,257.58</u>
Operating income (loss)	<u>8,677.61</u>	<u>63,283.59</u>
Non-Operating Revenues		
INTEREST INCOME	219.45	2,346.04
INTEREST INCOME - CAPITAL RESERVE FUND	115.09	1,150.71
Total nonoperating revenue (expense)	<u>334.54</u>	<u>3,496.75</u>
Change in fund balance	<u>9,012.15</u>	<u>66,780.34</u>
Total fund balance, beginning of period	<u>1,187,593.96</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u>\$ 1,196,606.11</u>	<u>\$ 1,196,606.11</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

March 31, 2019

Assets

CASH IN BANK	\$	314,468.65
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>323,964.53</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	16,133.28
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>40,290.86</u>
Total Liabilities		56,424.14
Fund Balance, Unrestricted		<u>267,540.39</u>
Total Fund Balance		<u>267,540.39</u>
Total liabilities and fund balance	\$	<u><u>323,964.53</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 eleven months ended March 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 8,184.99	\$ 97,782.44
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	608.52	5,744.23
	<u>8,793.51</u>	<u>103,526.67</u>
Total revenues	<u>8,793.51</u>	<u>103,526.67</u>
Expenditures		
SNOW REMOVAL, PATCHING	1,529.05	8,375.24
ENGINEERING	-	2,775.00
COMMODITIES	-	-
OPERATING SUPPLIES	13.98	1,206.12
STREET LIGHTING	5,697.39	69,151.71
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	1,724.19	23,736.26
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	53,566.62
	<u>8,964.61</u>	<u>158,810.95</u>
Total expenditures	<u>8,964.61</u>	<u>158,810.95</u>
Excess of revenues over (under) expenditures	<u>(171.10)</u>	<u>(55,284.28)</u>
Total fund balance, beginning of period	<u>267,711.49</u>	<u>322,824.67</u>
Total fund balance, end of period	<u>\$ 267,540.39</u>	<u>\$ 267,540.39</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
March 31, 2019

Assets

CASH IN BANK	\$	1,407.15
INVESTMENT ACCOUNT		479,319.07
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>480,726.22</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>480,726.22</u>
Total liabilities and fund balance	\$	<u><u>480,726.22</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 eleven months ended March 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	5.68	1,111.49
INTEREST INCOME	<u>398.15</u>	<u>6,500.80</u>
Total revenues	<u>403.83</u>	<u>7,612.29</u>
Expenditures		
MISCELLANEOUS	5.00	55.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>55.00</u>
Excess of revenues over (under) expenditures	<u>398.83</u>	<u>7,557.29</u>
Total fund balance, beginning of period	<u>480,327.39</u>	<u>473,168.93</u>
Total fund balance, end of period	<u><u>\$ 480,726.22</u></u>	<u><u>\$ 480,726.22</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

March 31, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 939,353.22	\$ 114,951.21	\$ 308,459.17	\$ 1,362,763.60
ECONOMIC INCENTIVE FUNDS	165,944.50	-	-	165,944.50
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>\$ 1,213,386.66</u>	<u>\$ 114,951.21</u>	<u>\$ 308,459.17</u>	<u>\$ 1,636,797.04</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 327,023.13	\$ -	\$ -	\$ 327,023.13
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	6,045.40	15,000.00	-	21,045.40
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	497,507.87	15,000.00	-	512,507.87
Restricted for Economic Development	715,878.79	99,951.21	308,459.17	1,124,289.17
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>715,878.79</u>	<u>99,951.21</u>	<u>308,459.17</u>	<u>1,124,289.17</u>
Total liabilities and fund balance	<u>\$ 1,213,386.66</u>	<u>\$ 114,951.21</u>	<u>\$ 308,459.17</u>	<u>\$ 1,636,797.04</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and eleven months ended March 31, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,082,804.78	-	313,003.85	-	59,946.91	-	1,455,755.54
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	751.88	11,143.24	68.46	1,897.69	220.41	2,245.29	1,040.75	15,286.22
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	751.88	1,093,948.02	68.46	314,901.54	220.41	62,192.20	1,040.75	1,471,041.76
Expenditures								
SALARIES	748.80	8,798.46	-	-	-	-	748.80	8,798.46
PAYROLL TAXES	61.60	689.95	-	-	-	-	61.60	689.95
SALARY DEFERRAL MATCH	29.95	358.91	-	-	-	-	29.95	358.91
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	1,410.00	-	-	-	-	-	1,410.00
MISCELLANEOUS	171.66	2,640.40	-	-	-	-	171.66	2,640.40
ADMINISTRATION/AUDIT	-	6,230.00	-	-	-	-	-	6,230.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	541,402.39	-	-	-	29,306.45	-	570,708.84
TIF PROJECTS	-	222,996.44	-	-	-	-	-	222,996.44
TIF BOND PRINCIPAL	-	348,780.00	-	313,003.85	-	-	-	661,783.85
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	1,012.01	1,133,306.55	-	313,003.85	-	29,306.45	1,012.01	1,475,616.85
Excess of revenues over (under) expenditures	(260.13)	(39,358.53)	68.46	1,897.69	220.41	32,885.75	28.74	(4,575.09)
Fund balance at beginning of period	716,138.92	755,237.32	99,882.75	98,053.52	308,238.76	275,573.42	1,124,260.43	1,128,864.26
Fund balance at end of period	\$ 715,878.79	\$ 715,878.79	\$ 99,951.21	\$ 99,951.21	\$ 308,459.17	\$ 308,459.17	\$ 1,124,289.17	\$ 1,124,289.17

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

March 31, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,986.20	\$ 6,461.35	\$ 387.23	\$ 3,656.68	\$ 81,491.46
DUE FROM OTHER FUNDS	-	-	61.62	-	-
Total Assets	<u>\$ 70,986.20</u>	<u>\$ 6,461.35</u>	<u>\$ 448.85</u>	<u>\$ 3,656.68</u>	<u>\$ 81,553.08</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>(863.80)</u>	<u>6,461.35</u>	<u>448.85</u>	<u>(1,009.36)</u>	<u>5,037.04</u>
Total liabilities and fund balance	<u>\$ 70,986.20</u>	<u>\$ 6,461.35</u>	<u>\$ 448.85</u>	<u>\$ 3,656.68</u>	<u>\$ 81,553.08</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and eleven months ended March 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	\$ 345.24	\$ -	\$ 0.79	\$ -	\$ 346.03
SALES TAX	-	-	61.62	-	61.62
CONTRIBUTIONS	-	1,520.00	-	-	1,520.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>345.24</u>	<u>1,520.00</u>	<u>62.41</u>	<u>-</u>	<u>1,927.65</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	64.18	-	-	64.18
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>64.18</u>	<u>-</u>	<u>-</u>	<u>64.18</u>
Excess of revenues over (under) expenditures	<u>345.24</u>	<u>1,455.82</u>	<u>62.41</u>	<u>-</u>	<u>1,863.47</u>
Fund balance at beginning of period	<u>(1,209.04)</u>	<u>5,005.53</u>	<u>386.44</u>	<u>(1,009.36)</u>	<u>3,173.57</u>
Fund balance at end of period	<u>\$ (863.80)</u>	<u>\$ 6,461.35</u>	<u>\$ 448.85</u>	<u>\$ (1,009.36)</u>	<u>\$ 5,037.04</u>