

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

August 31, 2019

Assets

CASH IN BANK	\$	490,332.99
DRUG AWARENESS FUND		1,661.09
DUI FUND		5,705.45
VEHICLE FUND		7,372.46
E-CITATION FUND		1,028.77
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,290.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		17,512.55
DUE FROM SEWER REVENUE		84,025.33
DUE FROM MFT		76,996.98
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		131,287.64
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,093,153.76</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		9,961.26
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,235.25
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		33.03
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		116,051.13
Fund Balance, Unrestricted		<u>977,102.63</u>
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Total Fund Balance		<u>977,102.63</u>
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Total liabilities and fund balance	\$	<u>1,093,153.76</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, 2019

	<u>Month</u>	<u>Year</u>
<b>Revenues</b>		
BUILDING PERMITS	1,000.00	3,210.00
FINES - STATE/COUNTY	70.00	4,221.17
FINES - LOCAL	1,575.00	1,839.81
SALES TAX	50,315.98	212,140.13
INCOME TAX	27,886.58	176,100.38
RENT INCOME - SRF	1,866.67	7,466.68
PROPERTY TAX	3,101.06	113,834.43
INTEREST INCOME	1,048.69	4,892.60
LIQUOR LICENSE	300.00	3,350.00
GAMING LICENSE	3,939.66	26,064.95
GAMING TAX	(157.49)	7,699.16
FRANCHISE TAX	-	-
REPLACEMENT TAX	6.61	155.23
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	155.00	2,626.94
DONATIONS	-	6,825.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	3,379.00	28,716.00
Total revenues	<u>94,486.76</u>	<u>599,142.48</u>
<b>Emergency Management</b>		
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	200.00
SALARIES	-	-
PAYROLL TAXES	-	-
TRAINING	-	-
UNIFORMS	85.98	85.98
MISCELLANEOUS	-	-
COMMUNITY EVENTS	25.66	25.66
<b>Finance</b>		
IMLRMA GENERAL INSURANCE	5,597.65	22,490.60
AUDITING	-	4,300.00
<b>Police</b>		
SALARIES	33,534.43	153,208.34
EMPLOYEE INSURANCE HEALTH & LIFE	4,740.90	16,934.58
PAYROLL TAXES	2,625.99	14,496.78
SALARY DEFERRAL MATCH	555.83	2,588.10
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	4,662.54	10,510.96
IT SUPPORT	2,577.29	2,577.29
GASOLINE	3,049.44	13,519.63
VEHICLE MAINTENANCE	127.39	4,145.18
EQUIP REPAIRS & MAINT	84.00	438.84
TRAINING	42.43	5,368.24
AMMUNITION	115.57	5,326.36
UNIFORMS	1,073.32	6,476.31
CALENDAR FUND	-	3,845.71
SUPPLIES	680.53	3,306.19
UTILITIES	558.40	2,078.52
CAPITAL OUTLAY	41,581.81	41,581.81
BUILDING MAINTENANCE	195.50	779.38
COMMUNITY EVENTS	1,729.51	1,729.51
DEBT SERVICE	2,480.65	9,818.32
<b>Public Works</b>		
SALARIES	14,134.43	63,778.25
EMPLOYEE INSURANCE HEALTH & LIFE	1,875.82	5,353.13

**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, 2019

	<u>Month</u>	<u>Year</u>
PAYROLL TAXES	1,378.93	5,137.22
SALARY DEFERRAL MATCH	341.17	1,510.23
GAS AND OIL	744.27	3,377.53
DIESEL FUEL	187.53	855.13
EQUIPMENT MAINTENANCE & REPAIR	3,104.02	5,945.20
TELEPHONE	346.12	1,375.55
STORAGE OF EQUIPMENT	166.67	666.68
MISCELLANEOUS / SUPPLIES	1,547.39	4,516.88
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	2,625.00
DEBT SERVICE	1,683.74	6,734.96
Parks		
DIESEL FUEL	187.53	602.55
PARK MAINTENANCE	1,672.31	9,155.41
FERTILIZER	-	-
SUPPLIES	3,965.41	13,808.84
UTILITIES	864.52	2,282.36
CAPITAL OUTLAY	239.84	239.84
PARK EVENTS EXPENSE	22,788.90	60,017.75
Village Hall		
SALARIES	7,578.50	31,972.00
EMPLOYEE INSURANCE HEALTH & LIFE	841.38	3,189.57
PAYROLL TAXES	601.00	2,532.83
SALARY DEFERRAL MATCH	99.84	449.28
IL EPA	-	1,000.00
TELECOMMUNICATIONS	358.30	1,424.66
IT SUPPORT	1,671.84	1,846.84
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	147.46	2,455.80
DUES, FEES & PUBLICATIONS	1,750.01	4,178.56
POSTAGE	-	915.47
INTERPRETER	180.00	440.00
PUBLIC RELATIONS	3,126.50	19,632.16
OFFICE SUPPLIES	-	575.56
UTILITIES	704.62	2,599.03
MISCELLANEOUS	-	265.47
CAPITAL OUTLAY	-	5,496.00
BUILDING MAINTENANCE	162.40	1,415.80
RECYCLING PROGRAM	353.64	1,745.99
COMMUNITY EVENTS	847.36	16,589.15
WEB PAGE	148.00	592.00
Miscellaneous		
CONTINGENCY	-	2,859.00
GENERAL OBLIGATION BOND	-	16,520.72
ENGINEERING	-	13,878.50
LEGAL SERVICES	2,000.00	2,500.00
Total expenditures	<u>181,974.27</u>	<u>648,889.19</u>
Excess of revenues over (under) expenditures	<u>(87,487.51)</u>	<u>(49,746.71)</u>
Fund balance at beginning of period	<u>1,064,590.14</u>	<u>1,026,849.34</u>
Fund balance at end of period	<u>\$ 977,102.63</u>	<u>\$ 977,102.63</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

August 31, 2019

Assets

Current assets:

CASH IN BANK	352,886.76
CAPITAL RESERVE/DEPRECIATION FUND	193,744.30
ACCOUNTS RECEIVABLE	124,856.57
DUE FROM OTHER FUNDS	-

Total current assets 671,487.63

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 \$ 1,325,708.32

Liabilities and Fund Balance

ACCOUNTS PAYABLE	57,439.59
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	14,950.76
DUE TO GENERAL FUND	84,025.33
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 158,716.85

Fund Balances

Invested in capital assets, net of related debt	654,220.69
Restricted for capital projects	193,744.30
Unrestricted	<u>319,026.48</u>

Total fund balances 1,166,991.47

Total liabilities and fund balances \$ 1,325,708.32

**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, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$ 58,260.00</u>	<u>\$ 252,965.57</u>
Total revenues	<u>58,260.00</u>	<u>252,965.57</u>
Operating Expenses		
SALARIES	11,053.07	48,653.74
EMPLOYEE INSURANCE HEALTH	1,437.09	4,914.41
PAYROLL TAXES	1,067.49	4,300.14
SALARY DEFERRAL MATCH	411.06	1,824.73
AUDITING	-	2,200.00
DIESEL FUEL	187.53	855.16
ENGINEERING	-	-
RENT EXPENSE	1,866.67	7,466.68
EQUIPMENT STORAGE	166.67	666.68
OPERATING SUPPLIES	1,765.46	1,983.07
MISCELLANEOUS	1,205.77	2,577.93
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	44,267.17	117,894.27
VILLAGE OF WILLIAMSVILLE	1,874.40	7,395.00
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	-	22.14
SYSTEM IMPROVEMENTS	-	8,148.02
TRANSFERS	-	-
Total operating expenses	<u>65,302.38</u>	<u>209,668.97</u>
Operating income (loss)	<u>(7,042.38)</u>	<u>43,296.60</u>
Non-Operating Revenues		
INTEREST INCOME	265.80	960.04
INTEREST INCOME - CAPITAL RESERVE FUND	-	365.80
Total nonoperating revenue (expense)	<u>265.80</u>	<u>1,325.84</u>
Change in fund balance	<u>(6,776.58)</u>	<u>44,622.44</u>
Total fund balance, beginning of period	<u>1,173,768.05</u>	<u>1,122,369.03</u>
Total fund balance, end of period	<u><u>\$ 1,166,991.47</u></u>	<u><u>\$ 1,166,991.47</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

August 31, 2019

Assets

CASH IN BANK	\$	299,182.30
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>307,596.50</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	7,254.15
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>76,996.98</u>
Total Liabilities		84,251.13
Fund Balance, Unrestricted		<u>223,345.37</u>
Total Fund Balance		<u>223,345.37</u>
Total liabilities and fund balance	\$	<u><u>307,596.50</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 four months ended August 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,587.89	\$ 34,854.17
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	467.62	1,977.60
	<u>10,055.51</u>	<u>36,831.77</u>
Total revenues		
	<u>10,055.51</u>	<u>36,831.77</u>
Expenditures		
SNOW REMOVAL, PATCHING	26.94	117.45
ENGINEERING	5,750.00	5,750.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	189.85
STREET LIGHTING	7,227.21	38,485.45
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	426.52	743.80
ROUNDING ACCOUNT	-	-
STREET PROJECTS	24,990.51	26,849.51
	<u>38,421.18</u>	<u>72,136.06</u>
Total expenditures		
	<u>38,421.18</u>	<u>72,136.06</u>
Excess of revenues over (under) expenditures	<u>(28,365.67)</u>	<u>(35,304.29)</u>
Total fund balance, beginning of period	<u>251,711.04</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 223,345.37</u>	<u>\$ 223,345.37</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Sewer Bond Fund  
August 31, 2019

Assets

CASH IN BANK	\$	1,388.34
INVESTMENT ACCOUNT		483,495.96
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>484,884.30</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>484,884.30</u>
Total liabilities and fund balance	\$	<u><u>484,884.30</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 four months ended August 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	111.83
INTEREST INCOME	<u>-</u>	<u>1,429.55</u>
Total revenues	<u>-</u>	<u>1,541.38</u>
Expenditures		
MISCELLANEOUS	-	15.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>15.00</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>1,526.38</u>
Total fund balance, beginning of period	<u>484,356.60</u>	<u>483,357.92</u>
Total fund balance, end of period	<u><u>\$ 484,356.60</u></u>	<u><u>\$ 484,884.30</u></u>



VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

August 31, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,563,464.95	\$ 268,279.64	\$ 340,302.30	\$ 2,172,046.89
ECONOMIC INCENTIVE FUNDS	166,367.71	-	-	166,367.71
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>\$ 1,837,921.60</u>	<u>\$ 268,279.64</u>	<u>\$ 340,302.30</u>	<u>\$ 2,446,503.54</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 329,056.94	\$ -	\$ -	\$ 329,056.94
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	17,512.55	15,000.00	-	32,512.55
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	511,008.83	15,000.00	-	526,008.83
Restricted for Economic Development	1,326,912.77	253,279.64	340,302.30	1,920,494.71
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,326,912.77</u>	<u>253,279.64</u>	<u>340,302.30</u>	<u>1,920,494.71</u>
Total liabilities and fund balance	<u>\$ 1,837,921.60</u>	<u>\$ 268,279.64</u>	<u>\$ 340,302.30</u>	<u>\$ 2,446,503.54</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, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	17,222.56	660,864.46	-	152,890.10	-	30,842.67	17,222.56	844,597.23
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,123.34	4,243.04	-	362.75	-	757.07	1,123.34	5,362.86
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>18,345.90</b>	<b>665,107.50</b>	<b>-</b>	<b>153,252.85</b>	<b>-</b>	<b>31,599.74</b>	<b>18,345.90</b>	<b>849,960.09</b>
<b>Expenditures</b>								
SALARIES	938.55	4,026.60	-	-	-	-	938.55	4,026.60
PAYROLL TAXES	75.08	321.78	-	-	-	-	75.08	321.78
SALARY DEFERRAL MATCH	29.95	134.78	-	-	-	-	29.95	134.78
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	1,350.00	2,460.00	-	-	-	-	1,350.00	2,460.00
MISCELLANEOUS	166.66	1,231.64	-	-	-	-	166.66	1,231.64
ADMINISTRATION/AUDIT	-	3,500.00	-	-	-	-	-	3,500.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	832.12	38,595.96	-	-	-	-	832.12	38,595.96
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>3,392.36</b>	<b>50,270.76</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,392.36</b>	<b>50,270.76</b>
<b>Excess of revenues over (under) expenditures</b>	<b>14,953.54</b>	<b>614,836.74</b>	<b>-</b>	<b>153,252.85</b>	<b>-</b>	<b>31,599.74</b>	<b>14,953.54</b>	<b>799,689.33</b>
<b>Fund balance at beginning of period</b>	<b>1,311,959.23</b>	<b>712,076.03</b>	<b>253,279.64</b>	<b>100,026.79</b>	<b>340,302.30</b>	<b>308,702.56</b>	<b>1,905,541.17</b>	<b>1,120,805.38</b>
<b>Fund balance at end of period</b>	<b>\$ 1,326,912.77</b>	<b>\$ 1,326,912.77</b>	<b>\$ 253,279.64</b>	<b>\$ 253,279.64</b>	<b>\$ 340,302.30</b>	<b>\$ 340,302.30</b>	<b>\$ 1,920,494.71</b>	<b>\$ 1,920,494.71</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Other Funds

August 31, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
<b>Assets</b>					
CASH IN BANK	\$ 71,131.01	\$ 8,711.35	\$ 531.87	\$ 3,656.68	\$ 84,030.91
DUE FROM OTHER FUNDS	-	-	33.03	-	-
<b>Total Assets</b>	<u>\$ 71,131.01</u>	<u>\$ 8,711.35</u>	<u>\$ 564.90</u>	<u>\$ 3,656.68</u>	<u>\$ 84,063.94</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>(718.99)</u>	<u>8,711.35</u>	<u>564.90</u>	<u>(1,009.36)</u>	<u>7,547.90</u>
<b>Total liabilities and fund balance</b>	<u>\$ 71,131.01</u>	<u>\$ 8,711.35</u>	<u>\$ 564.90</u>	<u>\$ 3,656.68</u>	<u>\$ 84,063.94</u>

**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, 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>
<b>Revenues</b>					
INTEREST INCOME	\$ 107.47	\$ -	\$ 0.33	\$ -	\$ 107.80
SALES TAX	-	-	33.03	-	33.03
CONTRIBUTIONS	-	2,250.00	-	-	2,250.00
BOND PROCEEDS	-	-	-	-	-
<b>Total revenues</b>	<u>107.47</u>	<u>2,250.00</u>	<u>33.36</u>	<u>-</u>	<u>2,390.83</u>
<b>Expenditures</b>					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess of revenues over (under) expenditures</b>	<u>107.47</u>	<u>2,250.00</u>	<u>33.36</u>	<u>-</u>	<u>2,390.83</u>
<b>Fund balance at beginning of period</b>	<u>(826.46)</u>	<u>6,461.35</u>	<u>531.54</u>	<u>(1,009.36)</u>	<u>5,157.07</u>
<b>Fund balance at end of period</b>	<u>\$ (718.99)</u>	<u>\$ 8,711.35</u>	<u>\$ 564.90</u>	<u>\$ (1,009.36)</u>	<u>\$ 7,547.90</u>