

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

November 30, 2018

Assets

CASH IN BANK	\$	578,713.53
DRUG AWARENESS FUND		1,698.29
DUI FUND		3,720.74
VEHICLE FUND		6,661.25
E-CITATION FUND		1,047.14
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		151,473.44
DUE FROM MFT		(9.14)
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		144,458.16
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,160,186.42</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		49,957.27
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		126.39
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		48.08
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		151,953.33
Fund Balance, Unrestricted		<u>1,008,233.09</u>
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Total Fund Balance		<u>1,008,233.09</u>
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Total liabilities and fund balance	\$	<u>1,160,186.42</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and seven months ended November 30, 2018

	Month	Year
Revenues		
BUILDING PERMITS	1,040.00	15,615.00
FINES - STATE/COUNTY	601.00	8,273.36
FINES - LOCAL	-	-
SALES TAX	51,772.36	364,960.59
INCOME TAX	28,496.53	238,310.82
RENT INCOME - SRF	1,866.67	13,066.69
PROPERTY TAX	1,346.26	196,536.68
INTEREST INCOME	931.83	6,393.98
LIQUOR LICENSE	-	5,050.00
GAMING LICENSE	-	18,671.27
GAMING TAX	4,021.40	23,352.31
FRANCHISE TAX	22,685.00	22,685.00
REPLACEMENT TAX	-	173.86
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	-	4,264.82
DONATIONS	-	3,200.00
LOAN/LEASE PROCEEDS	-	50,000.00
PARK EXPENSE REVENUES	-	34,468.00
Total revenues	112,761.05	1,005,022.38
Emergency Management		
ELECTRONIC ALERT SYSTEM	-	200.00
SALARIES	400.00	2,800.00
PAYROLL TAXES	30.60	214.20
TRAINING	-	31.76
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,664.71	32,752.97
AUDITING	860.00	7,224.00
Police		
SALARIES	36,222.38	248,888.15
EMPLOYEE INSURANCE HEALTH & LIFE	3,996.95	28,455.41
PAYROLL TAXES	2,771.02	19,964.29
SALARY DEFERRAL MATCH	840.07	4,497.41
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	986.43	12,079.21
IT SUPPORT	989.95	1,922.93
GASOLINE	2,177.91	17,296.87
VEHICLE MAINTENANCE	640.44	7,339.29
EQUIP REPAIRS & MAINT	77.98	956.73
TRAINING	(288.96)	3,163.29
AMMUNITION	129.00	129.00
UNIFORMS	422.50	2,100.10
CALENDAR FUND	3,636.00	7,315.60
SUPPLIES	213.24	3,156.30
UTILITIES	398.42	4,614.07
CAPITAL OUTLAY	9,669.12	59,643.11
BUILDING MAINTENANCE	253.72	1,621.05
DEBT SERVICE	1,536.51	13,170.62
Public Works		
SALARIES	11,274.00	81,830.31
EMPLOYEE INSURANCE HEALTH & LIFE	1,125.07	9,188.20
PAYROLL TAXES	862.43	7,398.51
SALARY DEFERRAL MATCH	494.97	2,478.24
GAS AND OIL	578.94	4,597.94
DIESEL FUEL	253.34	2,006.50
EQUIPMENT MAINTENANCE & REPAIR	19.44	4,847.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and seven months ended November 30, 2018

	<u>Month</u>	<u>Year</u>
TELEPHONE	334.96	2,623.45
STORAGE OF EQUIPMENT	166.67	1,166.69
MISCELLANEOUS / SUPPLIES	3,077.61	8,439.64
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	1,115.00
DEBT SERVICE	1,683.74	15,459.32
Village Clerk		
PAYROLL TAXES	-	(0.01)
Parks		
GAS & OIL	-	-
DIESEL FUEL	253.35	1,457.53
PARK MAINTENANCE	330.62	6,170.66
FERTILIZER	-	-
SUPPLIES	-	459.48
UTILITIES	1,046.40	3,652.50
CAPITAL OUTLAY	-	2,820.05
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	-	61,901.15
Village Hall		
SALARIES	6,395.60	46,435.80
EMPLOYEE INSURANCE HEALTH & LIFE	758.01	5,306.07
PAYROLL TAXES	519.92	3,766.92
SALARY DEFERRAL MATCH	149.76	796.80
IL EPA	-	1,000.00
TELECOMMUNICATIONS	346.82	2,712.92
IT SUPPORT	318.75	382.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	6,643.94
PRINTING/COPIER	934.27	8,866.80
DUES, FEES & PUBLICATIONS	623.62	8,109.18
POSTAGE	789.30	3,716.30
INTERPRETER	260.00	1,360.00
PUBLIC RELATIONS	1,470.00	13,602.50
OFFICE SUPPLIES	103.99	662.21
UTILITIES	292.24	6,067.23
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	162.40	3,390.94
RECYCLING PROGRAM	424.20	4,316.90
COMMUNITY EVENTS	2,455.28	15,174.57
WEB PAGE	88.00	616.00
Miscellaneous		
CONTINGENCY	4,423.68	12,090.77
GENERAL OBLIGATION BOND	-	64,620.20
ENGINEERING	1,557.00	22,212.50
LEGAL SERVICES	-	10,357.30
Total expenditures	<u>114,202.37</u>	<u>939,487.37</u>
Excess of revenues over (under) expenditures	<u>(1,441.32)</u>	<u>65,535.01</u>
Fund balance at beginning of period	<u>1,009,674.41</u>	<u>942,698.08</u>
Fund balance at end of period	<u>\$ 1,008,233.09</u>	<u>\$ 1,008,233.09</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

November 30, 2018

Assets

Current assets:

CASH IN BANK	374,971.12
CAPITAL RESERVE/DEPRECIATION FUND	192,779.60
ACCOUNTS RECEIVABLE	122,996.76
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 690,747.48

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 \$ 1,417,041.58

Liabilities and Fund Balance

ACCOUNTS PAYABLE	84,191.36
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	151,473.44
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 250,987.13

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	192,779.60
Unrestricted	<u>246,980.75</u>

Total fund balances 1,166,054.45

Total liabilities and fund balances \$ 1,417,041.58

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and seven months ended November 30, 2018

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 60,167.12	\$ 457,173.52
Total revenues	<u>60,167.12</u>	<u>457,173.52</u>
Operating Expenses		
SALARIES	11,782.88	78,274.58
EMPLOYEE INSURANCE HEALTH	1,125.07	6,938.02
PAYROLL TAXES	901.41	6,202.27
SALARY DEFERRAL MATCH	639.86	3,222.80
AUDITING	440.00	3,696.00
DIESEL FUEL	253.35	2,006.55
ENGINEERING	-	-
RENT EXPENSE	1,866.67	13,066.69
EQUIPMENT STORAGE	166.67	1,166.69
OPERATING SUPPLIES	5,679.04	8,804.88
MISCELLANEOUS	288.09	2,236.13
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	34,895.89	257,484.57
VILLAGE OF WILLIAMSVILLE	1,604.55	11,244.20
OUTSIDE SERVICES	-	1,923.65
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	26,773.43
TRANSFERS	-	-
Total operating expenses	<u>59,643.48</u>	<u>423,040.46</u>
Operating income (loss)	<u>523.64</u>	<u>34,133.06</u>
Non-Operating Revenues		
INTEREST INCOME	275.71	1,416.74
INTEREST INCOME - CAPITAL RESERVE FUND	118.76	678.88
Total nonoperating revenue (expense)	<u>394.47</u>	<u>2,095.62</u>
Change in fund balance	<u>918.11</u>	<u>36,228.68</u>
Total fund balance, beginning of period	<u>1,165,136.34</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u>\$ 1,166,054.45</u>	<u>\$ 1,166,054.45</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

November 30, 2018

Assets

CASH IN BANK	\$	313,397.23
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>322,893.11</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	36,554.48
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>(9.14)</u>
Total Liabilities		36,545.34
Fund Balance, Unrestricted		<u>286,347.77</u>
Total Fund Balance		<u>286,347.77</u>
Total liabilities and fund balance	\$	<u><u>322,893.11</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 seven months ended November 30, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,937.70	\$ 62,232.41
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	509.56	3,509.72
	<u>10,447.26</u>	<u>65,742.13</u>
Total revenues	<u>10,447.26</u>	<u>65,742.13</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	455.42
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	693.06
STREET LIGHTING	8,567.76	47,508.99
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	(16,560.20)	19,824.84
ROUNDING ACCOUNT	-	-
STREET PROJECTS	26,763.28	33,736.72
	<u>18,770.84</u>	<u>102,219.03</u>
Total expenditures	<u>18,770.84</u>	<u>102,219.03</u>
Excess of revenues over (under) expenditures	<u>(8,323.58)</u>	<u>(36,476.90)</u>
Total fund balance, beginning of period	<u>294,671.35</u>	<u>322,824.67</u>
Total fund balance, end of period	<u>\$ 286,347.77</u>	<u>\$ 286,347.77</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

November 30, 2018

Assets

CASH IN BANK	\$	1,426.00
INVESTMENT ACCOUNT		476,892.69
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>478,318.69</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>478,318.69</u>
Total liabilities and fund balance	\$	<u><u>478,318.69</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 seven months ended November 30, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	15.93	374.84
INTEREST INCOME	<u>433.83</u>	<u>4,809.92</u>
Total revenues	<u>449.76</u>	<u>5,184.76</u>
Expenditures		
MISCELLANEOUS	5.00	35.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>35.00</u>
Excess of revenues over (under) expenditures	<u>444.76</u>	<u>5,149.76</u>
Total fund balance, beginning of period	<u>476,108.85</u>	<u>473,168.93</u>
Total fund balance, end of period	<u><u>\$ 476,553.61</u></u>	<u><u>\$ 478,318.69</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

November 30, 2018

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,488,376.18	\$ 427,428.92	\$ 336,855.69	\$ 2,252,660.79
ECONOMIC INCENTIVE FUNDS	165,539.35	-	-	165,539.35
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>\$ 1,762,004.47</u>	<u>\$ 427,428.92</u>	<u>\$ 336,855.69</u>	<u>\$ 2,526,289.08</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 335,406.20	\$ -	\$ 29,306.45	\$ 364,712.65
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	502,515.79	15,000.00	29,306.45	546,822.24
Restricted for Economic Development	1,259,488.68	412,428.92	307,549.24	1,979,466.84
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,259,488.68</u>	<u>412,428.92</u>	<u>307,549.24</u>	<u>1,979,466.84</u>
Total liabilities and fund balance	<u>\$ 1,762,004.47</u>	<u>\$ 427,428.92</u>	<u>\$ 336,855.69</u>	<u>\$ 2,526,289.08</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and seven months ended November 30, 2018

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	9,160.15	1,082,804.78	-	313,003.85	1,334.01	59,946.91	10,494.16	1,455,755.54
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,574.89	7,671.97	315.95	1,371.55	248.37	1,335.36	2,139.21	10,378.88
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	10,735.04	1,090,476.75	315.95	314,375.40	1,582.38	61,282.27	12,633.37	1,466,134.42
Expenditures								
SALARIES	823.68	5,765.76	-	-	-	-	823.68	5,765.76
PAYROLL TAXES	62.98	440.91	-	-	-	-	62.98	440.91
SALARY DEFERRAL MATCH	44.94	239.10	-	-	-	-	44.94	239.10
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	1,410.00	-	-	-	-	-	1,410.00
MISCELLANEOUS	171.66	1,953.76	-	-	-	-	171.66	1,953.76
ADMINISTRATION/AUDIT	700.00	5,880.00	-	-	-	-	700.00	5,880.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	29,306.45	29,306.45	29,306.45	29,306.45
TIF PROJECTS	195,428.03	221,755.86	-	-	-	-	195,428.03	221,755.86
TIF BOND PRINCIPAL	348,780.00	348,780.00	-	-	-	-	348,780.00	348,780.00
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	546,011.29	586,225.39	-	-	29,306.45	29,306.45	575,317.74	615,531.84
Excess of revenues over (under) expenditures	(535,276.25)	504,251.36	315.95	314,375.40	(27,724.07)	31,975.82	(562,684.37)	850,602.58
Fund balance at beginning of period	1,794,764.93	755,237.32	412,112.97	98,053.52	335,273.31	275,573.42	2,542,151.21	1,128,864.26
Fund balance at end of period	\$ 1,259,488.68	\$ 1,259,488.68	\$ 412,428.92	\$ 412,428.92	\$ 307,549.24	\$ 307,549.24	\$ 1,979,466.84	\$ 1,979,466.84

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

November 30, 2018

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,847.52	\$ 6,485.53	\$ 386.92	\$ 3,656.68	\$ 81,376.65
DUE FROM OTHER FUNDS	-	-	48.08	-	-
Total Assets	<u>\$ 70,847.52</u>	<u>\$ 6,485.53</u>	<u>\$ 435.00</u>	<u>\$ 3,656.68</u>	<u>\$ 81,424.73</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>(1,002.48)</u>	<u>6,485.53</u>	<u>435.00</u>	<u>(1,009.36)</u>	<u>4,908.69</u>
Total liabilities and fund balance	<u>\$ 70,847.52</u>	<u>\$ 6,485.53</u>	<u>\$ 435.00</u>	<u>\$ 3,656.68</u>	<u>\$ 81,424.73</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and seven months ended November 30, 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	\$ 206.56	\$ -	\$ 0.48	\$ -	\$ 207.04
SALES TAX	-	-	48.08	-	48.08
CONTRIBUTIONS	-	1,520.00	-	-	1,520.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>206.56</u>	<u>1,520.00</u>	<u>48.56</u>	<u>-</u>	<u>1,775.12</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	40.00	-	-	40.00
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>40.00</u>	<u>-</u>	<u>-</u>	<u>40.00</u>
Excess of revenues over (under) expenditures	<u>206.56</u>	<u>1,480.00</u>	<u>48.56</u>	<u>-</u>	<u>1,735.12</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>\$ (1,002.48)</u>	<u>\$ 6,485.53</u>	<u>\$ 435.00</u>	<u>\$ (1,009.36)</u>	<u>\$ 4,908.69</u>