

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

August 31, 2017

Assets

CASH IN BANK	\$	438,238.52
DRUG AWARENESS FUND		1,770.35
DUI FUND		1,890.73
VEHICLE FUND		4,986.82
E-CITATION FUND		835.20
CALENDAR FUND		14,681.16
SEX OFFENDER FUND		990.00
HICKORY - CD		250,250.10
DUE FROM OTHER FUNDS		4,683.52
DUE FROM SEWER REVENUE		147,105.80
DUE FROM MFT		25,747.61
DUE FROM PROJECT FUND		55.00
DUE FROM PARK BENCH FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		<u>156,327.13</u>
Total assets	\$	<u>1,047,561.94</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		49,503.94
ACCRUED PAYROLL EXPENSE		18,655.61
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		139.89
DUE TO SEWER REVENUE FUND		-
DUE TO MFT		-
DUE TO RAIL POINTE TIF		-
DUE TO ORIGINAL TIF		4,112.00
DUE TO BUSINESS DISTRICT		99.79
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		71,512.96
Fund Balance, Unrestricted		<u>976,048.98</u>
Total Fund Balance		<u>976,048.98</u>
Total liabilities and fund balance	\$	<u>1,047,561.94</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, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,365.00	7,667.00
FINES - STATE/COUNTY	569.45	6,262.21
FINES - LOCAL	-	-
SALES TAX	54,323.33	198,745.14
INCOME TAX	21,440.22	143,823.37
RENT INCOME - SRF	832.00	3,328.00
PROPERTY TAX	6,367.98	113,607.96
INTEREST INCOME	267.42	789.93
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	19,000.00
GAMING TAX	3,354.62	12,723.83
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	58.23
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
MISCELLANEOUS	469.00	7,435.26
DONATIONS	2,000.00	3,200.00
LOAN/LEASE PROCEEDS	-	-
Total revenues	<u>90,989.02</u>	<u>520,240.93</u>
Public Health & Safety		
ANIMAL CONTROL	-	593.31
EQUIPMENT REPAIRS	-	152.87
ESDA	-	1,516.31
ELECTRONIC ALERT SYSTEM	50.00	200.00
IL EPA	-	1,000.00
SALARIES	225.00	900.00
PAYROLL TAXES	17.21	68.84
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,439.72	17,758.88
AUDITING	-	5,289.00
Police		
SALARIES	28,740.13	111,354.84
EMPLOYEE INSURANCE HEALTH & LIFE	3,093.85	12,226.59
PAYROLL TAXES	2,198.65	8,759.85
SALARY DEFERRAL MATCH	489.59	2,464.90
TELECOMMUNICATIONS	1,034.23	6,007.91
IT SUPPORT	42.50	42.50
GASOLINE	1,393.73	6,278.97
VEHICLE MAINTENANCE	233.08	886.62
EQUIP REPAIRS & MAINT	-	827.52
TRAINING	-	945.20
AMMUNITION	-	-
UNIFORMS	-	1,994.40
CALENDAR FUND	-	600.00
SUPPLIES	559.68	2,416.55
UTILITIES	453.83	1,756.37
CAPITAL OUTLAY	4,543.64	59,424.92
BUILDING MAINTENANCE	59.00	246.00
DEBT SERVICE	1,575.44	6,301.76
Public Works		
SALARIES	9,776.49	40,119.86
EMPLOYEE INSURANCE HEALTH & LIFE	995.00	3,980.00
PAYROLL TAXES	747.94	3,069.05
SALARY DEFERRAL MATCH	292.07	1,313.36
GAS AND OIL	370.49	1,669.11

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, 2017

	<u>Month</u>	<u>Year</u>
DIESEL FUEL	167.73	732.79
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	412.30	1,865.18
TELEPHONE	343.88	1,373.65
STORAGE OF EQUIPMENT	166.67	666.68
MISCELLANEOUS / SUPPLIES	531.87	1,377.03
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	-
DEBT SERVICE	2,681.38	10,755.71
Village Clerk		
SALARY	-	-
PAYROLL TAXES	-	-
SALARY DEFERRAL MATCH	-	-
DUES & MEMBERSHIP	-	-
Parks		
DIESEL FUEL	167.73	732.79
PARK MAINTENANCE	5,799.66	12,002.48
FERTILIZER	-	-
SUPPLIES	39.60	383.28
UTILITIES	-	87.39
CAPITAL OUTLAY	-	-
DEBT SERVICE	-	-
Village Hall		
SALARIES	15,651.59	45,419.82
PAYROLL TAXES	1,197.39	3,474.75
SALARY DEFERRAL MATCH	366.73	795.60
TELECOMMUNICATIONS	358.33	1,431.31
IT SUPPORT	255.00	255.00
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	1,855.00	1,950.12
PRINTING/COPIER	129.58	821.04
DUES, FEES & PUBLICATIONS	1,367.05	3,030.37
POSTAGE	98.00	277.44
INTERPRETER	200.00	200.00
PUBLIC RELATIONS	400.00	1,200.00
OFFICE SUPPLIES	-	665.23
UTILITIES	514.40	2,133.89
MISCELLANEOUS	-	46.87
CAPITAL OUTLAY	919.34	919.34
BUILDING MAINTENANCE	191.00	954.99
RECYCLING PROGRAM	262.25	984.86
COMMUNITY EVENTS	-	13,289.14
WEB PAGE	133.00	309.00
Miscellaneous		
CONTINGENCY	383.40	23,404.50
ENGINEERING	4,755.00	28,531.50
LEGAL SERVICES	5,706.00	16,444.50
Total expenditures	<u>106,385.15</u>	<u>476,681.74</u>
Excess of revenues over (under) expenditures	<u>(15,396.13)</u>	<u>43,559.19</u>
Fund balance at beginning of period	<u>991,445.11</u>	<u>932,489.79</u>
Fund balance at end of period	<u>\$ 976,048.98</u>	<u>\$ 976,048.98</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

August 31, 2017

Assets

Current assets:

CASH IN BANK	237,293.53
CAPITAL RESERVE/DEPRECIATION FUND	191,846.17
ACCOUNTS RECEIVABLE	95,777.26
DUE FROM OTHER FUNDS	<u>2,349.60</u>

Total current assets 527,266.56

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>798,797.33</u>
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Total noncurrent assets 798,797.33

Total assets \$ 1,326,063.89

Liabilities and Fund Balance

ACCOUNTS PAYABLE	44,069.40
ACCRUED PAYROLL EXPENSE	5,007.25
COMPENSATED ABSENCES	12,357.81
DUE TO GENERAL FUND	147,105.80
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 208,540.26

Fund Balances

Invested in capital assets, net of related debt	798,797.33
Restricted for capital projects	191,846.17
Unrestricted	<u>126,880.13</u>

Total fund balances 1,117,523.63

Total liabilities and fund balances \$ 1,326,063.89

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, 2017

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 70,725.14	\$ 260,090.19
Total revenues	<u>70,725.14</u>	<u>260,090.19</u>
Operating Expenses		
SALARIES	13,216.23	44,569.82
EMPLOYEE INSURANCE HEALTH	995.00	3,980.00
PAYROLL TAXES	1,010.95	3,409.52
SALARY DEFERRAL MATCH	445.21	1,811.50
AUDITING	-	2,706.00
DIESEL FUEL	167.74	732.81
ENGINEERING	-	-
RENT EXPENSE	832.00	3,328.00
EQUIPMENT STORAGE	166.67	666.67
OPERATING SUPPLIES	1,840.00	4,240.62
MISCELLANEOUS	823.00	1,988.13
SANITARY DISTRICT	38,264.30	155,122.47
VILLAGE OF WILLIAMSVILLE	-	4,759.50
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	1,043.00
TRANSFERS	-	-
Total operating expenses	<u>57,761.10</u>	<u>228,358.04</u>
Operating income (loss)	<u>12,964.04</u>	<u>31,732.15</u>
Non-Operating Revenues		
INTEREST INCOME	39.58	141.13
INTEREST INCOME - CAPITAL RESERVE FUND	32.58	129.25
Total nonoperating revenue (expense)	<u>72.16</u>	<u>270.38</u>
Change in fund balance	<u>13,036.20</u>	<u>32,002.53</u>
Total fund balance, beginning of period	<u>1,104,487.43</u>	<u>1,085,521.10</u>
Total fund balance, end of period	<u>\$ 1,117,523.63</u>	<u>\$ 1,117,523.63</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

August 31, 2017

Assets

CASH IN BANK	\$	321,596.50
ACCOUNTS RECEIVABLE-STATE OF IL		9,081.92
DUE FROM GENERAL FUND		<u>-</u>
Total assets	\$	<u>330,678.42</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	10,475.86
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>25,747.61</u>
Total Liabilities		36,223.47
Fund Balance, Unrestricted		<u>294,454.95</u>
Total Fund Balance		<u>294,454.95</u>
Total liabilities and fund balance	\$	<u>330,678.42</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, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,588.10	\$ 35,190.65
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>72.22</u>	<u>262.67</u>
Total revenues	<u>9,660.32</u>	<u>35,453.32</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	171.84
ENGINEERING	2,610.00	2,610.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	78.16
STREET LIGHTING	5,701.22	22,926.48
MISCELLANEOUS	2,164.64	2,164.64
SIGNAL MAINTENANCE	-	756.02
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>-</u>
Total expenditures	<u>10,475.86</u>	<u>28,707.14</u>
Excess of revenues over (under) expenditures	<u>(815.54)</u>	<u>6,746.18</u>
Total fund balance, beginning of period	<u>295,270.49</u>	<u>287,708.77</u>
Total fund balance, end of period	<u>\$ 294,454.95</u>	<u>\$ 294,454.95</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
August 31, 2017

Assets

CASH IN BANK	\$	1,498.54
INVESTMENT ACCOUNT		469,408.09
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>470,906.63</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>470,906.63</u>
Total liabilities and fund balance	\$	<u><u>470,906.63</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, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	132.39	(119.09)
INTEREST INCOME	<u>1,425.87</u>	<u>1,983.37</u>
Total revenues	<u>1,558.26</u>	<u>1,864.28</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>1,553.26</u>	<u>1,859.28</u>
Total fund balance, beginning of period	<u>469,353.37</u>	<u>469,047.35</u>
Total fund balance, end of period	<u><u>\$ 470,906.63</u></u>	<u><u>\$ 470,906.63</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

August 31, 2017

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,517,036.80	\$ 286,859.09	\$ 291,484.04	\$ 2,095,379.93
ECONOMIC INCENTIVE FUNDS	134,428.52	130,032.58	-	264,461.10
RESTRICTED FUNDS	-	-	95.73	95.73
DUE FROM OTHER FUNDS	19,112.00	-	-	19,112.00
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Assets	 <u>\$ 1,670,577.32</u>	 <u>\$ 416,891.67</u>	 <u>\$ 291,579.77</u>	 <u>\$ 2,379,048.76</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 258,963.34	\$ -	\$ -	\$ 258,963.34
ACCRUED PAYROLL EXPENSE	690.23	-	-	690.23
DUE TO OTHER FUNDS	7,033.12	15,000.00	-	22,033.12
DUE TO DEVELOPER	<u>133,929.74</u>	<u>-</u>	<u>-</u>	<u>133,929.74</u>
 Total Liabilities	 400,616.43	 15,000.00	 -	 415,616.43
 Restricted for Economic Development	 1,269,960.89	 401,891.67	 291,484.04	 1,963,336.60
Other Restrictions	<u>-</u>	<u>-</u>	<u>95.73</u>	<u>95.73</u>
 Total Fund Balance	 <u>1,269,960.89</u>	 <u>401,891.67</u>	 <u>291,579.77</u>	 <u>1,963,432.33</u>
 Total liabilities and fund balance	 <u>\$ 1,670,577.32</u>	 <u>\$ 416,891.67</u>	 <u>\$ 291,579.77</u>	 <u>\$ 2,379,048.76</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, 2017

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	45,634.21	642,570.03	-	189,695.41	26,574.01	58,469.83	72,208.22	890,735.27
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	284.53	1,010.21	48.72	141.43	47.03	172.47	380.28	1,324.11
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	45,918.74	643,580.24	48.72	189,836.84	26,621.04	58,642.30	72,588.50	892,059.38
Expenditures								
SALARIES	1,779.49	3,919.55	-	-	-	-	1,779.49	3,919.55
PAYROLL TAXES	136.21	300.09	-	-	-	-	136.21	300.09
SALARY DEFERRAL MATCH	54.69	164.07	-	-	-	-	54.69	164.07
ENGINEERING	3,165.00	6,515.00	-	-	-	-	3,165.00	6,515.00
LEGAL	-	5,025.40	-	-	-	-	-	5,025.40
MISCELLANEOUS	171.66	1,221.65	-	-	-	-	171.66	1,221.65
ADMINISTRATION/AUDIT	-	4,305.00	-	-	-	-	-	4,305.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	111,232.61	-	-	-	-	-	111,232.61
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	5,307.05	132,683.37	-	-	-	-	5,307.05	132,683.37
Excess of revenues over (under) expenditures	40,611.69	510,896.87	48.72	189,836.84	26,621.04	58,642.30	67,281.45	759,376.01
Fund balance at beginning of period	1,229,349.20	759,064.02	401,842.95	212,054.83	264,958.73	232,937.47	1,896,150.88	1,204,056.32
Fund balance at end of period	\$ 1,269,960.89	\$ 1,269,960.89	\$ 401,891.67	\$ 401,891.67	\$ 291,579.77	\$ 291,579.77	\$ 1,963,432.33	\$ 1,963,432.33

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

August 31, 2017

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,602.30	\$ 4,245.53	\$ 207.47	\$ 4,666.04	\$ 79,721.34
DUE FROM OTHER FUNDS	-	-	99.79	-	-
Total Assets	<u>\$ 70,602.30</u>	<u>\$ 4,245.53</u>	<u>\$ 307.26</u>	<u>\$ 4,666.04</u>	<u>\$ 79,821.13</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	55.00	-	-	-	55.00
Total Liabilities	71,905.00	-	-	4,666.04	76,571.04
Restricted Fund Balance	(1,302.70)	4,245.53	307.26	-	3,250.09
Total liabilities and fund balance	<u>\$ 70,602.30</u>	<u>\$ 4,245.53</u>	<u>\$ 307.26</u>	<u>\$ 4,666.04</u>	<u>\$ 79,821.13</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, 2017

	<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	\$ 47.56	\$ -	\$ 0.02	\$ -	\$ 47.58
SALES TAX	-	-	99.79	-	99.79
CONTRIBUTIONS	-	1,500.00	-	-	1,500.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>47.56</u>	<u>1,500.00</u>	<u>99.81</u>	<u>-</u>	<u>1,647.37</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	20.00	-	-	20.00
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>20.00</u>	<u>-</u>	<u>-</u>	<u>20.00</u>
Excess of revenues over (under) expenditures	47.56	1,480.00	99.81	-	1,627.37
Fund balance at beginning of period	(1,350.26)	2,765.53	207.45	-	1,622.72
Fund balance at end of period	<u>\$ (1,302.70)</u>	<u>\$ 4,245.53</u>	<u>\$ 307.26</u>	<u>\$ -</u>	<u>\$ 3,250.09</u>