

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2017

Assets

CASH IN BANK	\$	370,308.38
DRUG AWARENESS FUND		1,775.10
DUI FUND		6,786.69
VEHICLE FUND		4,731.21
E-CITATION FUND		790.13
CALENDAR FUND		14,681.16
SEX OFFENDER FUND		990.00
HICKORY - CD		250,250.10
DUE FROM OTHER FUNDS		508.42
DUE FROM SEWER REVENUE		142,139.52
DUE FROM MFT		23,066.53
DUE FROM PROJECT FUND		55.00
DUE FROM PARK BENCH FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		<u>222,643.37</u>
Total assets	\$	<u>1,038,725.61</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		39,525.43
ACCRUED PAYROLL EXPENSE		24,575.84
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		137.00
DUE TO SEWER REVENUE FUND		-
DUE TO MFT		-
DUE TO RAIL POINTE TIF		-
DUE TO ORIGINAL TIF		4,112.00
DUE TO BUSINESS DISTRICT		-
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		67,352.00
Fund Balance, Unrestricted		<u>971,373.61</u>
Total Fund Balance		<u>971,373.61</u>
Total liabilities and fund balance	\$	<u>1,038,725.61</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month ended May 31, 2017

	Month	Year
Revenues		
BUILDING PERMITS	1,627.00	1,627.00
FINES - STATE/COUNTY	1,548.07	1,548.07
FINES - LOCAL	-	-
SALES TAX	44,619.80	44,619.80
INCOME TAX	55,595.40	55,595.40
RENT INCOME - SRF	832.00	832.00
PROPERTY TAX	11,463.78	11,463.78
INTEREST INCOME	204.76	204.76
LIQUOR LICENSE	-	-
GAMING LICENSE	7,000.00	7,000.00
GAMING TAX	3,166.03	3,166.03
FRANCHISE TAX	-	-
REPLACEMENT TAX	58.23	58.23
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
MISCELLANEOUS	5,948.86	5,948.86
LOAN/LEASE PROCEEDS	-	-
Total revenues	132,063.93	132,063.93
Public Health & Safety		
ANIMAL CONTROL	-	-
EQUIPMENT REPAIRS	152.87	152.87
ESDA	1,516.31	1,516.31
ELECTRONIC ALERT SYSTEM	50.00	50.00
IL EPA	-	-
SALARIES	225.00	225.00
PAYROLL TAXES	17.21	17.21
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,439.72	4,439.72
AUDITING	-	-
Police		
SALARIES	33,576.93	33,576.93
EMPLOYEE INSURANCE HEALTH & LIFE	3,135.29	3,135.29
PAYROLL TAXES	2,568.63	2,568.63
SALARY DEFERRAL MATCH	688.63	688.63
TELECOMMUNICATIONS	1,030.50	1,030.50
GASOLINE	1,630.26	1,630.26
VEHICLE MAINTENANCE	400.78	400.78
EQUIP REPAIRS & MAINT	827.52	827.52
TRAINING	945.20	945.20
AMMUNITION	-	-
UNIFORMS	-	-
CALENDAR FUND	-	-
SUPPLIES	929.63	929.63
UTILITIES	330.42	330.42
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	64.00	64.00
DEBT SERVICE	1,575.44	1,575.44
Public Works		
SALARIES	8,703.94	8,703.94
EMPLOYEE INSURANCE HEALTH & LIFE	994.99	994.99
PAYROLL TAXES	665.79	665.79
SALARY DEFERRAL MATCH	286.44	286.44
GAS AND OIL	433.37	433.37
DIESEL FUEL	277.99	277.99
STREET MAINTENANCE	-	-

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month ended May 31, 2017

	<u>Month</u>	<u>Year</u>
EQUIPMENT MAINTENANCE & REPAIR	956.58	956.58
TELEPHONE	341.51	341.51
STORAGE OF EQUIPMENT	166.67	166.67
MISCELLANEOUS / SUPPLIES	375.87	375.87
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	-
DEBT SERVICE	2,276.41	2,276.41
Village Clerk		
SALARY	-	-
PAYROLL TAXES	-	-
SALARY DEFERRAL MATCH	-	-
DUES & MEMBERSHIP	-	-
Parks		
DIESEL FUEL	277.99	277.99
PARK MAINTENANCE	1,041.46	1,041.46
FERTILIZER	-	-
SUPPLIES	138.94	138.94
CAPITAL OUTLAY	-	-
DEBT SERVICE	-	-
Village Hall		
SALARIES	4,594.64	4,594.64
PAYROLL TAXES	351.52	351.52
SALARY DEFERRAL MATCH	121.42	121.42
TELECOMMUNICATIONS	355.91	355.91
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	136.38	136.38
DUES, FEES & PUBLICATIONS	453.18	453.18
POSTAGE	55.59	55.59
OFFICE SUPPLIES	301.85	301.85
UTILITIES	476.32	476.32
MISCELLANEOUS	34.00	34.00
BUILDING MAINTENANCE	200.00	200.00
RECYCLING PROGRAM	48.00	48.00
COMMUNITY EVENTS	-	-
Miscellaneous		
CONTINGENCY	4,179.01	4,179.01
ENGINEERING	7,005.00	7,005.00
LEGAL SERVICES	3,825.00	3,825.00
Total expenditures	<u>93,180.11</u>	<u>93,180.11</u>
Excess of revenues over (under) expenditures	<u>38,883.82</u>	<u>38,883.82</u>
Fund balance at beginning of period	<u>932,489.79</u>	<u>932,489.79</u>
Fund balance at end of period	<u>\$ 971,373.61</u>	<u>\$ 971,373.61</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2017

Assets

Current assets:

CASH IN BANK	212,365.62
CAPITAL RESERVE/DEPRECIATION FUND	191,749.49
ACCOUNTS RECEIVABLE	92,178.34
DUE FROM OTHER FUNDS	<u>2,349.60</u>

Total current assets 498,643.05

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 \$ 1,297,440.38

Liabilities and Fund Balance

ACCOUNTS PAYABLE	41,517.98
ACCRUED PAYROLL EXPENSE	5,088.58
COMPENSATED ABSENCES	12,357.81
DUE TO GENERAL FUND	142,139.52
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 201,103.89

Fund Balances

Invested in capital assets, net of related debt	798,797.33
Restricted for capital projects	191,749.49
Unrestricted	<u>105,789.67</u>

Total fund balances 1,096,336.49

Total liabilities and fund balances \$ 1,297,440.38

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month ended May 31, 2017

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 60,741.01	\$ 60,741.01
Total revenues	<u>60,741.01</u>	<u>60,741.01</u>
Operating Expenses		
SALARIES	9,283.38	9,283.38
EMPLOYEE INSURANCE HEALTH	995.01	995.01
PAYROLL TAXES	710.16	710.16
SALARY DEFERRAL MATCH	397.13	397.13
AUDITING	-	-
DIESEL FUEL	277.99	277.99
ENGINEERING	-	-
RENT EXPENSE	832.00	832.00
EQUIPMENT STORAGE	166.67	166.67
OPERATING SUPPLIES	1,908.58	1,908.58
MISCELLANEOUS	299.02	299.02
SANITARY DISTRICT	33,533.71	33,533.71
VILLAGE OF WILLIAMSVILLE	1,586.50	1,586.50
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>49,990.15</u>	<u>49,990.15</u>
Operating income (loss)	<u>10,750.86</u>	<u>10,750.86</u>
Non-Operating Revenues		
INTEREST INCOME	31.96	31.96
INTEREST INCOME - CAPITAL RESERVE FUND	32.57	32.57
Total nonoperating revenue (expense)	<u>64.53</u>	<u>64.53</u>
Change in fund balance	<u>10,815.39</u>	<u>10,815.39</u>
Total fund balance, beginning of period	<u>1,085,521.10</u>	<u>1,085,521.10</u>
Total fund balance, end of period	<u>\$ 1,096,336.49</u>	<u>\$ 1,096,336.49</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2017

Assets

CASH IN BANK	\$	311,034.75
ACCOUNTS RECEIVABLE-STATE OF IL		9,081.92
DUE FROM GENERAL FUND		<u>-</u>
Total assets	\$	<u>320,116.67</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	6,099.59
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>23,066.53</u>
Total Liabilities		29,166.12
Fund Balance, Unrestricted		<u>290,950.55</u>
Total Fund Balance		<u>290,950.55</u>
Total liabilities and fund balance	\$	<u>320,116.67</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month ended May 31, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,081.92	\$ 9,081.92
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	70.24	70.24
	<u>9,152.16</u>	<u>9,152.16</u>
Total revenues	<u>9,152.16</u>	<u>9,152.16</u>
Expenditures		
SNOW REMOVAL, PATCHING	171.84	171.84
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,738.54	5,738.54
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>5,910.38</u>	<u>5,910.38</u>
Total expenditures	<u>5,910.38</u>	<u>5,910.38</u>
Excess of revenues over (under) expenditures	<u>3,241.78</u>	<u>3,241.78</u>
Total fund balance, beginning of period	<u>287,708.77</u>	<u>287,708.77</u>
Total fund balance, end of period	<u>\$ 290,950.55</u>	<u>\$ 290,950.55</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
May 31, 2017

Assets

CASH IN BANK	\$	1,503.34
INVESTMENT ACCOUNT		467,577.45
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u>469,080.79</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		<u>-</u>
Restricted for Debt Payment		<u>469,080.79</u>
Total liabilities and fund balance	\$	<u>469,080.79</u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Bond Fund
For the month ended May 31, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	33.39	33.39
INTEREST INCOME	<u>0.05</u>	<u>0.05</u>
Total revenues	<u>33.44</u>	<u>33.44</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>33.44</u>	<u>33.44</u>
Total fund balance, beginning of period	<u>469,047.35</u>	<u>469,047.35</u>
Total fund balance, end of period	<u>\$ 469,080.79</u>	<u>\$ 469,080.79</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2017

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,080,595.69	\$ 97,057.30	\$ 232,881.29	\$ 1,410,534.28
ECONOMIC INCENTIVE FUNDS	134,360.77	130,032.58	-	264,393.35
RESTRICTED FUNDS	-	-	95.73	95.73
DUE FROM OTHER FUNDS	19,112.00	-	-	19,112.00
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,234,068.46</u>	<u>\$ 227,089.88</u>	<u>\$ 232,977.02</u>	<u>\$ 1,694,135.36</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 289,666.56	\$ -	\$ -	\$ 289,666.56
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	2,858.02	15,000.00	-	17,858.02
DUE TO DEVELOPER	<u>133,929.74</u>	<u>-</u>	<u>-</u>	<u>133,929.74</u>
Total Liabilities	426,454.32	15,000.00	-	441,454.32
Restricted for Economic Development	807,614.14	212,089.88	232,881.29	1,252,585.31
Other Restrictions	<u>-</u>	<u>-</u>	<u>95.73</u>	<u>95.73</u>
Total Fund Balance	<u>807,614.14</u>	<u>212,089.88</u>	<u>232,977.02</u>	<u>1,252,681.04</u>
Total liabilities and fund balance	<u>\$ 1,234,068.46</u>	<u>\$ 227,089.88</u>	<u>\$ 232,977.02</u>	<u>\$ 1,694,135.36</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds
For the month ended May 31, 2017

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	60,755.85	60,755.85	18.57	18.57	-	-	60,774.42	60,774.42
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	200.68	200.68	16.48	16.48	39.55	39.55	256.71	256.71
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	60,956.53	60,956.53	35.05	35.05	39.55	39.55	61,031.19	61,031.13
Expenditures								
SALARIES	91.07	91.07	-	-	-	-	91.07	91.07
PAYROLL TAXES	7.02	7.02	-	-	-	-	7.02	7.02
SALARY DEFERRAL MATCH	36.46	36.46	-	-	-	-	36.46	36.46
ENGINEERING	1,110.00	1,110.00	-	-	-	-	1,110.00	1,110.00
LEGAL	2,145.20	2,145.20	-	-	-	-	2,145.20	2,145.20
MISCELLANEOUS	166.66	166.66	-	-	-	-	166.66	166.66
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	8,850.00	8,850.00	-	-	-	-	8,850.00	8,850.00
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	12,406.41	12,406.41	-	-	-	-	12,406.41	12,406.41
Excess of revenues over (under) expenditures	48,550.12	48,550.12	35.05	35.05	39.55	39.55	48,624.72	48,624.72
Fund balance at beginning of period	759,064.02	759,064.02	212,054.83	212,054.83	232,937.47	232,937.47	1,204,056.32	(162,356.83)
Fund balance at end of period	\$ 807,614.14	\$ 807,614.14	\$ 212,089.88	\$ 212,089.88	\$ 232,977.02	\$ 232,977.02	\$ 1,252,681.04	\$ (113,732.11)

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

May 31, 2017

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,566.72	\$ 3,515.53	\$ 207.45	\$ 4,666.04	\$ 78,955.74
Total Assets	\$ 70,566.72	\$ 3,515.53	\$ 207.45	\$ 4,666.04	\$ 78,955.74
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	(1,338.28)	3,515.53	207.45	-	2,384.70
Total liabilities and fund balance	\$ 70,566.72	\$ 3,515.53	\$ 207.45	\$ 4,666.04	\$ 78,955.74

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month ended May 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	\$ 11.98	\$ -	\$ -	\$ -	\$ 11.98
SALES TAX	-	-	-	-	-
CONTRIBUTIONS	-	750.00	-	-	750.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	11.98	750.00	-	-	761.98
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess of revenues over (under) expenditures	11.98	750.00	-	-	761.98
Fund balance at beginning of period	(1,350.26)	2,765.53	207.45	-	1,622.72
Fund balance at end of period	\$ (1,338.28)	\$ 3,515.53	\$ 207.45	\$ -	\$ 2,384.70