

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

September 30, 2018

Assets

CASH IN BANK	\$	688,991.38
DRUG AWARENESS FUND		1,707.55
DUI FUND		3,379.25
VEHICLE FUND		6,468.61
E-CITATION FUND		1,022.85
CALENDAR FUND		18,562.76
SEX OFFENDER FUND		1,190.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		254.35
DUE FROM SEWER REVENUE		147,328.07
DUE FROM MFT		(2,601.52)
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		140,392.02
OTHER RECEIVABLES		-
		<hr/>
Total assets	\$	<u>1,256,695.32</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		80,592.60
ACCRUED PAYROLL EXPENSE		21,936.02
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		139.89
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		22.73
DUE TO RT 66 TIF		-
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Total Liabilities		194,781.91
Fund Balance, Unrestricted		<u>1,061,913.41</u>
Total Fund Balance		<u>1,061,913.41</u>
Total liabilities and fund balance	\$	<u>1,256,695.32</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and five months ended September 30, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,880.00	12,110.00
FINES - STATE/COUNTY	1,405.19	6,421.33
FINES - LOCAL	-	-
SALES TAX	49,883.36	259,154.68
INCOME TAX	25,457.65	170,248.39
RENT INCOME - SRF	1,866.67	9,333.35
PROPERTY TAX	73,049.29	192,786.67
INTEREST INCOME	948.11	4,426.85
LIQUOR LICENSE	-	5,050.00
GAMING LICENSE	2,921.27	18,671.27
GAMING TAX	355.77	15,447.75
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	120.68
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	655.00	4,254.82
DONATIONS	-	3,200.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	8,876.00	29,639.00
Total revenues	<u>167,298.31</u>	<u>730,864.79</u>
Emergency Management		
ELECTRONIC ALERT SYSTEM	50.00	150.00
SALARIES	400.00	2,000.00
PAYROLL TAXES	30.60	153.00
TRAINING	31.76	31.76
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,664.71	23,423.55
AUDITING	2,064.00	6,364.00
Police		
SALARIES	32,671.95	176,961.19
EMPLOYEE INSURANCE HEALTH & LIFE	8,288.16	20,461.51
PAYROLL TAXES	2,499.42	14,406.21
SALARY DEFERRAL MATCH	574.43	3,099.59
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	991.92	8,455.66
IT SUPPORT	-	21.25
GASOLINE	2,723.61	12,825.45
VEHICLE MAINTENANCE	2,083.34	6,596.26
EQUIP REPAIRS & MAINT	95.00	867.75
TRAINING	321.54	2,402.25
AMMUNITION	-	-
UNIFORMS	1,303.16	1,411.23
CALENDAR FUND	139.98	3,041.92
SUPPLIES	229.68	2,321.22
UTILITIES	475.67	2,929.86
CAPITAL OUTLAY	3,568.00	7,232.00
BUILDING MAINTENANCE	248.72	1,118.61
DEBT SERVICE	695.24	8,453.40
Public Works		
SALARIES	10,291.77	59,340.19
EMPLOYEE INSURANCE HEALTH & LIFE	3,279.95	6,938.06
PAYROLL TAXES	787.32	5,622.38
SALARY DEFERRAL MATCH	307.28	1,680.71
GAS AND OIL	724.00	3,409.33
DIESEL FUEL	252.08	1,591.11
EQUIPMENT MAINTENANCE & REPAIR	1,498.00	2,687.95

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and five months ended September 30, 2018

	<u>Month</u>	<u>Year</u>
TELEPHONE	336.22	1,952.70
STORAGE OF EQUIPMENT	166.67	833.35
MISCELLANEOUS / SUPPLIES	223.65	2,850.73
CAPITAL OUTLAY	-	-
CLEAN UP DAY	250.00	1,115.00
DEBT SERVICE	1,683.74	10,871.90
Village Clerk		
PAYROLL TAXES	-	(0.01)
Parks		
GAS & OIL	-	-
DIESEL FUEL	252.08	1,042.13
PARK MAINTENANCE	1,313.15	5,670.04
FERTILIZER	-	-
SUPPLIES	7.38	459.48
UTILITIES	770.05	2,606.10
CAPITAL OUTLAY	433.86	2,108.45
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	25,356.94	62,583.46
Village Hall		
SALARIES	6,146.00	33,519.80
EMPLOYEE INSURANCE HEALTH & LIFE	1,452.51	3,790.05
PAYROLL TAXES	500.82	2,717.53
SALARY DEFERRAL MATCH	99.84	547.20
IL EPA	-	1,000.00
TELECOMMUNICATIONS	348.38	2,018.48
IT SUPPORT	-	63.75
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	3,981.80	6,226.80
PRINTING/COPIER	1,914.42	6,781.19
DUES, FEES & PUBLICATIONS	914.62	7,102.74
POSTAGE	368.96	2,507.69
INTERPRETER	240.00	940.00
PUBLIC RELATIONS	2,777.50	10,697.50
OFFICE SUPPLIES	101.61	500.28
UTILITIES	711.33	4,590.99
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	368.56	2,927.67
RECYCLING PROGRAM	399.00	3,619.70
COMMUNITY EVENTS	633.31	12,719.29
WEB PAGE	88.00	440.00
Miscellaneous		
CONTINGENCY	-	6,874.27
GENERAL OBLIGATION BOND	-	-
ENGINEERING	1,443.00	15,886.00
LEGAL SERVICES	1,594.80	7,957.30
Total expenditures	<u>136,169.49</u>	<u>611,649.46</u>
Excess of revenues over (under) expenditures	<u>31,128.82</u>	<u>119,215.33</u>
Fund balance at beginning of period	<u>1,030,784.59</u>	<u>942,698.08</u>
Fund balance at end of period	<u>\$ 1,061,913.41</u>	<u>\$ 1,061,913.41</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

September 30, 2018

Assets

Current assets:

CASH IN BANK	450,016.59
CAPITAL RESERVE/DEPRECIATION FUND	192,530.29
ACCOUNTS RECEIVABLE	63,688.98
DUE FROM OTHER FUNDS	-

Total current assets 706,235.86

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 \$ 1,432,529.96

Liabilities and Fund Balance

ACCOUNTS PAYABLE	111,802.94
ACCRUED PAYROLL EXPENSE	4,777.83
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	147,328.07
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 276,930.00

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	192,530.29
Unrestricted	<u>236,775.57</u>

Total fund balances 1,155,599.96

Total liabilities and fund balances \$ 1,432,529.96

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and five months ended September 30, 2018

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 63,688.98	\$ 334,176.76
Total revenues	<u>63,688.98</u>	<u>334,176.76</u>
Operating Expenses		
SALARIES	10,023.66	54,599.25
EMPLOYEE INSURANCE HEALTH	1,029.80	4,687.88
PAYROLL TAXES	766.81	4,391.08
SALARY DEFERRAL MATCH	403.86	2,183.81
AUDITING	1,056.00	3,256.00
DIESEL FUEL	252.08	1,591.15
ENGINEERING	-	-
RENT EXPENSE	1,866.67	9,333.35
EQUIPMENT STORAGE	166.67	833.35
OPERATING SUPPLIES	870.87	3,056.01
MISCELLANEOUS	401.71	1,619.68
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	35,190.42	187,398.26
VILLAGE OF WILLIAMSVILLE	1,609.30	8,034.15
OUTSIDE SERVICES	-	1,923.65
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	26,773.43
TRANSFERS	-	-
Total operating expenses	<u>53,637.85</u>	<u>309,681.05</u>
Operating income (loss)	<u>10,051.13</u>	<u>24,495.71</u>
Non-Operating Revenues		
INTEREST INCOME	246.20	848.91
INTEREST INCOME - CAPITAL RESERVE FUND	110.71	429.57
Total nonoperating revenue (expense)	<u>356.91</u>	<u>1,278.48</u>
Change in fund balance	<u>10,408.04</u>	<u>25,774.19</u>
Total fund balance, beginning of period	<u>1,145,191.92</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u>\$ 1,155,599.96</u>	<u>\$ 1,155,599.96</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

September 30, 2018

Assets

CASH IN BANK	\$	298,705.93
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u>308,201.81</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	14,287.02
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>(2,601.52)</u>
Total Liabilities		11,685.50
Fund Balance, Unrestricted		<u>296,516.31</u>
Total Fund Balance		<u>296,516.31</u>
Total liabilities and fund balance	\$	<u>308,201.81</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 five months ended September 30, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,067.41	\$ 44,720.32
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>485.80</u>	<u>2,475.06</u>
 Total revenues	 <u>9,553.21</u>	 <u>47,195.38</u>
Expenditures		
SNOW REMOVAL, PATCHING	83.93	380.23
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,464.68	33,335.79
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	34,037.72
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>5,750.00</u>	<u>5,750.00</u>
 Total expenditures	 <u>11,298.61</u>	 <u>73,503.74</u>
 Excess of revenues over (under) expenditures	 <u>(1,745.40)</u>	 <u>(26,308.36)</u>
 Total fund balance, beginning of period	 <u>298,261.71</u>	 <u>322,824.67</u>
 Total fund balance, end of period	 <u>\$ 296,516.31</u>	 <u>\$ 296,516.31</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
September 30, 2018

Assets

CASH IN BANK	\$ 1,435.39
INVESTMENT ACCOUNT	476,017.22
DUE FROM SEWER FUND	<u>-</u>
Total assets	<u>\$ 477,452.61</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ <u>-</u>
Total Liabilities	-
Restricted for Debt Payment	<u>477,452.61</u>
Total liabilities and fund balance	<u>\$ 477,452.61</u>

VILLAGE OF SHERMAN, ILLINOIS

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

For the month and five months ended September 30, 2018

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	(165.20)	350.87
INTEREST INCOME	<u>2,275.15</u>	<u>3,957.81</u>
Total revenues	<u>2,109.95</u>	<u>4,308.68</u>
Expenditures		
MISCELLANEOUS	5.00	25.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>25.00</u>
Excess of revenues over (under) expenditures	<u>2,104.95</u>	<u>4,283.68</u>
Total fund balance, beginning of period	<u>473,582.58</u>	<u>473,168.93</u>
Total fund balance, end of period	<u>\$ 475,687.53</u>	<u>\$ 477,452.61</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

September 30, 2018

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 2,002,643.21	\$ 426,765.71	\$ 335,000.72	\$ 2,764,409.64
ECONOMIC INCENTIVE FUNDS	165,325.27	-	-	165,325.27
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>\$ 2,276,057.42</u>	 <u>\$ 426,765.71</u>	 <u>\$ 335,000.72</u>	 <u>\$ 3,037,823.85</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 327,664.69	\$ -	\$ -	\$ 327,664.69
ACCRUED PAYROLL EXPENSE	362.74	-	-	362.74
DUE TO OTHER FUNDS	254.35	15,000.00	-	15,254.35
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
 Total Liabilities	 492,559.90	 15,000.00	 -	 507,559.90
 Restricted for Economic Development	 1,783,497.52	 411,765.71	 335,000.72	 2,530,263.95
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>1,783,497.52</u>	 <u>411,765.71</u>	 <u>335,000.72</u>	 <u>2,530,263.95</u>
 Total liabilities and fund balance	 <u>\$ 2,276,057.42</u>	 <u>\$ 426,765.71</u>	 <u>\$ 335,000.72</u>	 <u>\$ 3,037,823.85</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds
For the month and five months ended September 30, 2018

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	392,810.92	1,060,601.31	122,126.84	313,003.85	2,212.08	58,612.90	517,149.84	1,432,218.06
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,266.02	4,373.72	234.26	708.34	230.04	814.40	1,730.32	5,896.46
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	394,076.94	1,064,975.03	122,361.10	313,712.19	2,442.12	59,427.30	518,880.16	1,438,114.52
Expenditures								
SALARIES	748.80	4,080.96	-	-	-	-	748.80	4,080.96
PAYROLL TAXES	57.26	312.08	-	-	-	-	57.26	312.08
SALARY DEFERRAL MATCH	29.96	164.20	-	-	-	-	29.96	164.20
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	110.00	-	-	-	-	-	110.00
MISCELLANEOUS	171.66	1,610.44	-	-	-	-	171.66	1,610.44
ADMINISTRATION/AUDIT	1,680.00	5,180.00	-	-	-	-	1,680.00	5,180.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	25,257.15	-	-	-	-	-	25,257.15
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	2,687.68	36,714.83	-	-	-	-	2,687.68	36,714.83
Excess of revenues over (under) expenditures	391,389.26	1,028,260.20	122,361.10	313,712.19	2,442.12	59,427.30	516,192.48	1,401,399.69
Fund balance at beginning of period	1,392,108.26	755,237.32	289,404.61	98,053.52	332,558.60	275,573.42	2,014,071.47	1,128,864.26
Fund balance at end of period	\$ 1,783,497.52	\$ 1,783,497.52	\$ 411,765.71	\$ 411,765.71	\$ 335,000.72	\$ 335,000.72	\$ 2,530,263.95	\$ 2,530,263.95

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

September 30, 2018

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 70,774.21	\$ 5,775.53	\$ 386.75	\$ 3,656.68	\$ 80,593.17
DUE FROM OTHER FUNDS	-	-	22.73	-	-
Total Assets	<u>\$ 70,774.21</u>	<u>\$ 5,775.53</u>	<u>\$ 409.48</u>	<u>\$ 3,656.68</u>	<u>\$ 80,615.90</u>
Liabilities and Fund Balance					
ACCOUNTS PAYABLE	\$ 71,850.00	\$ -	\$ -	\$ -	\$ 71,850.00
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	4,666.04
Total Liabilities	71,850.00	-	-	4,666.04	76,516.04
Restricted Fund Balance	(1,075.79)	5,775.53	409.48	(1,009.36)	4,099.86
Total liabilities and fund balance	<u>\$ 70,774.21</u>	<u>\$ 5,775.53</u>	<u>\$ 409.48</u>	<u>\$ 3,656.68</u>	<u>\$ 80,615.90</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and five months ended September 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	\$ 133.25	\$ -	\$ 0.31	\$ -	\$ 133.56
SALES TAX	-	-	22.73	-	22.73
CONTRIBUTIONS	-	770.00	-	-	770.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>133.25</u>	<u>770.00</u>	<u>23.04</u>	<u>-</u>	<u>926.29</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>133.25</u>	<u>770.00</u>	<u>23.04</u>	<u>-</u>	<u>926.29</u>
Fund balance at beginning of period	(1,209.04)	5,005.53	386.44	(1,009.36)	3,173.57
Fund balance at end of period	<u>\$ (1,075.79)</u>	<u>\$ 5,775.53</u>	<u>\$ 409.48</u>	<u>\$ (1,009.36)</u>	<u>\$ 4,099.86</u>