

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

December 31, 2016

Assets

CASH IN BANK	\$	285,461.00
DRUG AWARENESS FUND		1,835.02
DUI FUND		7,212.89
VEHICLE FUND		4,159.47
E-CITATION FUND		767.08
CALENDAR FUND		13,556.16
SEX OFFENDER FUND		790.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		9,747.54
DUE FROM SEWER REVENUE		145,386.41
DUE FROM MFT		22,252.92
DUE FROM PROJECT FUND		1,346.82
DUE FROM PARK BENCH FUND		-
PREPAID EXPENSE		4,297.40
ACCOUNTS RECEIVABLE-STATE OF IL		<u>173,903.66</u>
Total assets	\$	<u>920,716.37</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		16,618.68
ACCRUED PAYROLL EXPENSE		8,084.83
OTHER PAYROLL W/H		2,711.05
DUE TO SEWER REVENUE FUND		-
DUE TO MFT		40.63
DUE TO RAIL POINTE TIF		28.93
DUE TO ORIGINAL TIF		5,266.47
DUE TO RT 66 TIF		<u>18,963.27</u>
Total Liabilities		50,715.59
Fund Balance, Unrestricted		<u>870,000.78</u>
Total Fund Balance		<u>870,000.78</u>
Total liabilities and fund balance	\$	<u>920,716.37</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eight months ended December 31, 2016

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	150.00	23,475.70
FINES - STATE/COUNTY	1,249.92	11,459.96
FINES - LOCAL	-	-
SALES TAX	50,406.42	380,642.80
INCOME TAX	22,060.85	251,939.47
RENT INCOME - SRF	832.00	6,656.00
PROPERTY TAX	4,528.11	65,086.01
INTEREST INCOME	70.29	650.16
LIQUOR LICENSE	-	4,050.00
GAMING LICENSE	-	20,250.00
GAMING TAX	3,024.76	26,368.20
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	14.86	195.83
ROAD AND BRIDGE TAX	8,183.59	8,183.59
ADVERTISING INCOME	-	240.00
MISCELLANEOUS	10.00	19,765.97
LOAN/LEASE PROCEEDS	-	39,600.00
Total revenues	<u>90,530.80</u>	<u>881,248.69</u>
Public Health & Safety		
ANIMAL CONTROL	-	1,104.54
ESDA	-	387.17
ELECTRONIC ALERT SYSTEM	-	500.00
IL EPA	-	1,000.00
SALARIES	225.00	1,800.00
PAYROLL TAXES	17.21	137.68
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	4,439.72	36,033.24
AUDITING	(8,247.00)	7,353.00
Police		
SALARIES	29,214.10	231,598.73
EMPLOYEE INSURANCE HEALTH & LIFE	2,848.91	22,951.40
PAYROLL TAXES	2,234.91	17,600.30
SALARY DEFERRAL MATCH	565.59	3,243.78
TELECOMMUNICATIONS	1,752.43	12,274.40
GASOLINE	1,592.41	12,523.02
VEHICLE MAINTENANCE	349.57	4,296.29
EQUIP REPAIRS & MAINT	35.59	20.52
TRAINING	-	118.88
AMMUNITION	-	-
UNIFORMS	104.94	1,611.44
CALENDAR FUND	-	518.32
SUPPLIES	544.88	5,739.74
UTILITIES	33.37	2,706.92
CAPITAL OUTLAY	5,592.68	58,690.71
BUILDING MAINTENANCE	-	413.00
DEBT SERVICE	403.03	9,846.42
Public Works		
SALARIES	8,536.06	84,289.38
EMPLOYEE INSURANCE HEALTH & LIFE	829.05	7,929.82
PAYROLL TAXES	652.87	6,318.57
SALARY DEFERRAL MATCH	465.46	2,621.45
GAS AND OIL	423.31	5,339.58
DIESEL FUEL	116.26	1,238.82
STREET MAINTENANCE	-	59.88
EQUIPMENT MAINTENANCE & REPAIR	29.70	15,319.56

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
General Fund
For the month and eight months ended December 31, 2016

	<u>Month</u>	<u>Year</u>
TELEPHONE	393.08	2,668.47
STORAGE OF EQUIPMENT	-	233.34
MISCELLANEOUS / SUPPLIES	452.47	4,500.73
CAPITAL OUTLAY	-	7,417.14
CLEAN UP DAY	-	3,600.00
DEBT SERVICE	1,000.90	8,702.44
Village Clerk		
SALARY	-	2,194.87
PAYROLL TAXES	-	167.86
SALARY DEFERRAL MATCH	-	64.25
DUES & MEMBERSHIP	-	50.00
Parks		
DIESEL FUEL	-	1,122.58
PARK MAINTENANCE	170.00	5,186.05
FERTILIZER	-	-
SUPPLIES	-	67.08
CAPITAL OUTLAY	-	1,542.75
DEBT SERVICE	-	14,166.08
Village Hall		
SALARIES	8,688.17	68,817.75
PAYROLL TAXES	664.66	5,208.65
SALARY DEFERRAL MATCH	187.13	1,096.17
TELECOMMUNICATIONS	683.60	3,091.06
OFFICE EQUIPMENT	99.98	99.98
TRAINING AND TRAVEL	-	4,194.99
PRINTING/COPIER	455.17	1,396.69
DUES, FEES & PUBLICATIONS	1,558.57	9,924.65
POSTAGE	101.41	431.47
OFFICE SUPPLIES	19.27	1,942.51
UTILITIES	1,155.34	3,808.98
MISCELLANEOUS	-	-
BUILDING MAINTENANCE	138.00	2,149.32
RECYCLING PROGRAM	48.00	432.00
COMMUNITY EVENTS	-	6,415.00
Miscellaneous		
CONTINGENCY	132.23	42,910.73
ENGINEERING	3,808.85	80,623.05
LEGAL SERVICES	1,387.50	20,352.83
Total expenditures	<u>73,904.38</u>	<u>860,166.03</u>
Excess of revenues over (under) expenditures	<u>16,626.42</u>	<u>21,082.66</u>
Fund balance at beginning of period	<u>853,374.36</u>	<u>848,918.12</u>
Fund balance at end of period	<u>\$ 870,000.78</u>	<u>\$ 870,000.78</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

December 31, 2016

Assets

Current assets:

CASH IN BANK	222,230.13
CAPITAL RESERVE/DEPRECIATION FUND	191,590.91
ACCOUNTS RECEIVABLE	84,062.03
DUE FROM OTHER FUNDS	-

Total current assets 497,883.07

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>786,714.94</u>
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Total noncurrent assets 786,714.94

Total assets \$ 1,284,598.01

Liabilities and Fund Balance

ACCOUNTS PAYABLE	71,453.70
ACCRUED PAYROLL EXPENSE	1,596.47
COMPENSATED ABSENCES	14,757.22
OTHER WITHHOLDING	-
DUE TO GENERAL FUND	145,386.41
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 233,193.80

Fund Balances

Invested in capital assets, net of related debt	786,714.94
Restricted for capital projects	191,590.91
Unrestricted	<u>73,098.36</u>

Total fund balances 1,051,404.21

Total liabilities and fund balances \$ 1,284,598.01

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and eight months ended December 31, 2016

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 59,795.68	\$ 452,972.32
Total revenues	<u>59,795.68</u>	<u>452,972.32</u>
Operating Expenses		
SALARIES	11,150.94	89,594.21
EMPLOYEE INSURANCE HEALTH	829.09	6,533.35
PAYROLL TAXES	853.10	6,854.20
SALARY DEFERRAL MATCH	635.08	3,674.31
AUDITING	3,762.00	3,762.00
DIESEL FUEL	116.25	1,238.84
ENGINEERING	-	-
RENT EXPENSE	832.00	6,656.00
EQUIPMENT STORAGE	-	233.32
OPERATING SUPPLIES	1,729.44	4,581.05
MISCELLANEOUS	697.64	6,395.16
SANTIARY DISTRICT	27,783.57	278,003.91
VILLAGE OF WILLIAMSVILLE	1,573.20	12,557.10
OUTSIDE SERVICES	630.00	630.00
UTILITY REBATES	-	2,349.60
SYSTEM IMPROVEMENTS	-	15,669.32
TRANSFERS	-	-
Total operating expenses	<u>50,592.31</u>	<u>438,732.37</u>
Operating income (loss)	<u>9,203.37</u>	<u>14,239.95</u>
Non-Operating Revenues		
INTEREST INCOME	39.88	313.18
INTEREST INCOME - CAPITAL RESERVE FUND	37.16	351.32
Total nonoperating revenue (expense)	<u>77.04</u>	<u>664.50</u>
Change in fund balance	<u>9,280.41</u>	<u>14,904.45</u>
Total fund balance, beginning of period	<u>1,042,123.80</u>	<u>1,036,499.76</u>
Total fund balance, end of period	<u>\$ 1,051,404.21</u>	<u>\$ 1,051,404.21</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

December 31, 2016

Assets

CASH IN BANK	\$	292,888.79
ACCOUNTS RECEIVABLE-STATE OF IL		9,440.07
DUE FROM GENERAL FUND		<u>40.63</u>

Total assets	\$	<u>302,369.49</u>
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Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	4,284.01
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>22,252.92</u>

Total Liabilities		26,536.93
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Fund Balance, Unrestricted		<u>275,832.56</u>
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Total Fund Balance		<u>275,832.56</u>
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Total liabilities and fund balance	\$	<u>302,369.49</u>
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VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Motor Fuel Tax Fund
For the month and eight months ended December 31, 2016

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,383.09	\$ 69,778.09
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	59.77	531.57
	<u>9,442.86</u>	<u>70,309.66</u>
Total revenues		
	<u>9,442.86</u>	<u>70,309.66</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	623.53
ENGINEERING	462.00	6,127.00
COMMODITIES	-	-
OPERATING SUPPLIES	81.92	692.54
STREET LIGHTING	4,185.20	26,889.05
MISCELLANEOUS	-	247.96
SIGNAL MAINTENANCE	572.84	3,029.34
ROUNDING ACCOUNT	-	-
STREET PROJECTS	4,677.30	8,295.49
	<u>9,979.26</u>	<u>45,904.91</u>
Total expenditures		
	<u>9,979.26</u>	<u>45,904.91</u>
Excess of revenues over (under) expenditures	<u>(536.40)</u>	<u>24,404.75</u>
Total fund balance, beginning of period	276,368.96	251,427.81
Prior Period Adjustment	-	-
	<u>-</u>	<u>-</u>
Total fund balance, end of period	<u>\$ 275,832.56</u>	<u>\$ 275,832.56</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

December 31, 2016

Assets

CASH IN BANK	\$	1,548.29
INVESTMENT ACCOUNT		466,104.78
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u>467,653.07</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		<u>-</u>
Restricted for Debt Payment		<u>467,653.07</u>
Total liabilities and fund balance	\$	<u>467,653.07</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and eight months ended December 31, 2016

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	(1,206.39)
INTEREST INCOME	<u>560.33</u>	<u>2,318.01</u>
Total revenues	<u>560.33</u>	<u>1,111.62</u>
Expenditures		
MISCELLANEOUS	15.00	125.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>15.00</u>	<u>125.00</u>
Excess of revenues over (under) expenditures	<u>545.33</u>	<u>986.62</u>
Total fund balance, beginning of period	<u>467,107.74</u>	<u>466,666.45</u>
Total fund balance, end of period	<u>\$ 467,653.07</u>	<u>\$ 467,653.07</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

December 31, 2016

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 137,232.30	\$ 97,158.46	\$ 232,888.68	\$ 467,279.44
ECONOMIC INCENTIVE FUNDS	134,249.66	277,236.46	-	411,486.12
RESTRICTED FUNDS	-	-	95.73	95.73
DUE FROM OTHER FUNDS	20,266.47	18,963.27	28.93	39,258.67
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 291,748.43</u>	<u>\$ 393,358.19</u>	<u>\$ 233,013.34</u>	<u>\$ 918,119.96</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 191,322.77	\$ 200.00	\$ 200.00	\$ 191,722.77
ACCRUED PAYROLL EXPENSE	196.06	-	-	196.06
DUE TO OTHER FUNDS	9,747.54	15,000.00	-	24,747.54
DUE TO DEVELOPER	<u>133,929.74</u>	<u>-</u>	<u>-</u>	<u>133,929.74</u>
Total Liabilities	335,196.11	15,200.00	200.00	350,596.11
Restricted for Economic Development	(43,447.68)	378,158.19	232,717.61	567,428.12
Other Restrictions	<u>-</u>	<u>-</u>	<u>95.73</u>	<u>95.73</u>
Total Fund Balance	<u>(43,447.68)</u>	<u>378,158.19</u>	<u>232,813.34</u>	<u>567,523.85</u>
Total liabilities and fund balance	<u>\$ 291,748.43</u>	<u>\$ 393,358.19</u>	<u>\$ 233,013.34</u>	<u>\$ 918,119.96</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds

For the month and eight months ended December 31, 2016

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ 23,914.47	\$ -	\$ -	\$ -	\$ 23,993.84
PROPERTY TAX	-	1,004,766.68	-	291,894.56	-	33,293.29	-	1,329,954.53
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	69.32	583.41	27.34	436.86	45.33	426.46	141.99	1,446.73
BOND PROCEEDS	600,000.00	600,000.00	-	-	-	-	600,000.00	600,000.00
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	600,069.32	1,605,350.09	27.34	316,245.89	45.33	33,739.12	600,141.99	1,955,335.10
Expenditures								
SALARIES	1,016.71	12,395.49	-	-	-	-	1,016.71	12,395.49
PAYROLL TAXES	77.86	948.74	-	-	-	-	77.86	948.74
SALARY DEFERRAL MATCH	56.19	457.60	-	-	-	-	56.19	457.60
ENGINEERING	130.00	50,294.90	-	128.00	-	256.00	130.00	50,678.90
LEGAL	508.14	13,378.14	200.00	200.00	200.00	200.00	908.14	13,778.14
MISCELLANEOUS	176.66	1,852.63	-	-	-	-	176.66	1,852.63
ADMINISTRATION/AUDIT	5,985.00	5,985.00	-	-	-	-	5,985.00	5,985.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	(29,626.07)	-	-	-	(16,646.55)	-	(46,272.62)	-
TIF PROJECTS	559,833.62	993,085.30	-	-	-	-	559,833.62	993,085.30
TIF BOND PRINCIPAL	29,626.07	29,626.07	-	100,000.00	16,646.55	16,646.55	46,272.62	146,272.62
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	567,784.18	1,108,023.87	200.00	100,328.00	200.00	17,102.55	568,184.18	1,225,454.42
Excess of revenues over (under) expenditures	32,285.14	497,326.22	(172.66)	215,917.89	(154.67)	16,636.57	31,957.81	729,880.68
Fund balance at beginning of period	(75,732.82)	(540,773.90)	378,330.85	162,240.30	232,968.01	216,176.77	535,566.04	(162,356.83)
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund balance at end of period	\$ (43,447.68)	\$ (43,447.68)	\$ 378,158.19	\$ 378,158.19	\$ 232,813.34	\$ 232,813.34	\$ 567,523.85	\$ 567,523.85

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

December 31, 2016

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets				
CASH IN BANK	\$ 1,437,771.74	\$ 6,654.23	\$ 4,666.04	\$ 1,449,092.01
Total Assets	<u>\$ 1,437,771.74</u>	<u>\$ 6,654.23</u>	<u>\$ 4,666.04</u>	<u>\$ 1,449,092.01</u>
Liabilities and Fund Balance				
ACCOUNTS PAYABLE	\$ 2,605.00	\$ -	\$ -	\$ 2,605.00
MUNICIPALITY FUNDS ON DEPOSIT	-	-	45,630.25	45,630.25
DUE TO OTHER FUNDS	-	1,346.82	-	1,346.82
Total Liabilities	2,605.00	1,346.82	45,630.25	49,582.07
Restricted Fund Balance	<u>1,435,166.74</u>	<u>5,307.41</u>	<u>(40,964.21)</u>	<u>1,399,509.94</u>
Total liabilities and fund balance	<u>\$ 1,437,771.74</u>	<u>\$ 6,654.23</u>	<u>\$ 4,666.04</u>	<u>\$ 1,449,092.01</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and eight months ended December 31, 2016

	<u>PROJECT FUND</u>	<u>PARK BENCH</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>
Revenues				
INTEREST INCOME	\$ 790.07	\$ -	\$ -	\$ 790.07
CONTRIBUTIONS	-	12,020.00	-	12,020.00
BOND PROCEEDS	1,500,000.00	-	-	1,500,000.00
Total revenues	<u>1,500,790.07</u>	<u>12,020.00</u>	<u>-</u>	<u>1,512,810.07</u>
Expenditures				
ACCOUNTING/AUDIT	2,050.00	-	-	2,050.00
ENGINEERING	43,543.33	-	15,052.08	58,595.41
LEGAL	20,000.00	-	-	20,000.00
MISCELLANEOUS	30.00	412.59	-	442.59
CAPITAL OUTLAY	-	6,300.00	25,912.13	32,212.13
Total expenditures	<u>65,623.33</u>	<u>6,712.59</u>	<u>40,964.21</u>	<u>113,300.13</u>
Excess of revenues over (under) expenditures	<u>1,435,166.74</u>	<u>5,307.41</u>	<u>(40,964.21)</u>	<u>1,399,509.94</u>
Fund balance at beginning of period	-	-	-	-
Fund balance at end of period	<u>\$ 1,435,166.74</u>	<u>\$ 5,307.41</u>	<u>\$ (40,964.21)</u>	<u>\$ 1,399,509.94</u>