

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

March 31, 2017

Assets

CASH IN BANK	\$	419,602.04
DRUG AWARENESS FUND		1,790.07
DUI FUND		6,786.57
VEHICLE FUND		4,519.58
E-CITATION FUND		788.11
CALENDAR FUND		14,681.16
SEX OFFENDER FUND		890.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		25,856.21
DUE FROM SEWER REVENUE		140,736.57
DUE FROM MFT		25,412.07
DUE FROM PROJECT FUND		55.00
DUE FROM PARK BENCH FUND		-
PREPAID EXPENSE		4,297.40
ACCOUNTS RECEIVABLE-STATE OF IL		<u>146,846.09</u>
Total assets	\$	<u>1,042,260.87</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		29,722.26
ACCRUED PAYROLL EXPENSE		19,368.17
OTHER PAYROLL W/H		2,868.05
DUE TO SEWER REVENUE FUND		-
DUE TO MFT		0.00
DUE TO RAIL POINTE TIF		56.51
DUE TO ORIGINAL TIF		5,266.47
DUE TO RT 66 TIF		<u>18,963.27</u>
Total Liabilities		75,246.46
Fund Balance, Unrestricted		<u>967,014.41</u>
Total Fund Balance		<u>967,014.41</u>
Total liabilities and fund balance	\$	<u>1,042,260.87</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	3,224.66	28,270.36
FINES - STATE/COUNTY	142.00	13,642.51
FINES - LOCAL	2,000.00	2,400.00
SALES TAX	52,380.21	545,205.32
INCOME TAX	21,591.48	350,450.33
RENT INCOME - SRF	832.00	9,152.00
PROPERTY TAX	-	65,086.01
INTEREST INCOME	115.44	898.30
LIQUOR LICENSE	-	4,050.00
GAMING LICENSE	-	20,250.00
GAMING TAX	4,089.68	36,360.65
FRANCHISE TAX	-	46,296.36
REPLACEMENT TAX	35.49	286.58
ROAD AND BRIDGE TAX	-	43,906.72
ADVERTISING INCOME	-	240.00
MISCELLANEOUS	9,747.00	38,886.43
LOAN/LEASE PROCEEDS	-	110,910.52
Total revenues	<u>94,157.96</u>	<u>1,316,292.09</u>
Public Health & Safety		
ANIMAL CONTROL	-	1,104.54
ESDA	80.00	467.17
ELECTRONIC ALERT SYSTEM	50.00	600.00
IL EPA	-	1,000.00
SALARIES	225.00	2,475.00
PAYROLL TAXES	17.21	189.31
MISCELLANEOUS	-	190.00
Finance		
IMLRMA GENERAL INSURANCE	4,439.72	49,352.40
AUDITING	-	7,353.00
Police		
SALARIES	31,870.46	317,346.29
EMPLOYEE INSURANCE HEALTH & LIFE	2,723.37	31,121.15
PAYROLL TAXES	2,438.12	24,193.68
SALARY DEFERRAL MATCH	625.63	4,723.48
TELECOMMUNICATIONS	626.05	17,866.86
GASOLINE	1,644.22	17,584.05
VEHICLE MAINTENANCE	61.01	6,200.60
EQUIP REPAIRS & MAINT	3,231.50	4,157.85
TRAINING	-	1,126.88
AMMUNITION	-	4,129.17
UNIFORMS	979.55	3,151.57
CALENDAR FUND	-	676.27
SUPPLIES	153.46	6,894.82
UTILITIES	395.22	4,486.74
CAPITAL OUTLAY	-	58,690.71
BUILDING MAINTENANCE	59.00	590.00
DEBT SERVICE	403.03	14,572.74
Public Works		
SALARIES	8,254.58	109,378.82
EMPLOYEE INSURANCE HEALTH & LIFE	829.05	10,417.17
PAYROLL TAXES	631.40	8,133.05
SALARY DEFERRAL MATCH	285.11	3,515.55
GAS AND OIL	437.08	6,684.92
DIESEL FUEL	163.54	1,402.36
STREET MAINTENANCE	-	59.88
EQUIPMENT MAINTENANCE & REPAIR	270.34	15,742.36

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2017

	<u>Month</u>	<u>Year</u>
TELEPHONE	189.03	3,595.33
STORAGE OF EQUIPMENT	-	233.34
MISCELLANEOUS / SUPPLIES	592.31	6,028.60
CAPITAL OUTLAY	-	7,417.14
CLEAN UP DAY	-	3,600.00
DEBT SERVICE	2,276.41	12,980.65
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	245.00	6,287.03
FERTILIZER	-	-
SUPPLIES	-	388.68
CAPITAL OUTLAY	-	1,542.75
DEBT SERVICE	-	16,762.88
Village Hall		
SALARIES	8,214.97	94,452.01
PAYROLL TAXES	628.49	7,169.78
SALARY DEFERRAL MATCH	121.42	1,460.43
TELECOMMUNICATIONS	189.05	4,343.92
OFFICE EQUIPMENT	-	121.31
TRAINING AND TRAVEL	140.83	4,411.20
PRINTING/COPIER	135.46	1,928.50
DUES, FEES & PUBLICATIONS	962.66	16,263.66
POSTAGE	-	581.46
OFFICE SUPPLIES	-	2,026.47
UTILITIES	3,808.48	9,619.09
MISCELLANEOUS	-	26.74
BUILDING MAINTENANCE	400.95	3,036.15
RECYCLING PROGRAM	48.00	576.00
COMMUNITY EVENTS	-	6,415.00
Miscellaneous		
CONTINGENCY	2,547.99	125,245.34
ENGINEERING	5,632.00	96,955.05
LEGAL SERVICES	1,512.50	25,549.34
Total expenditures	<u>88,539.20</u>	<u>1,198,195.80</u>
Excess of revenues over (under) expenditures	<u>5,618.76</u>	<u>118,096.29</u>
Fund balance at beginning of period	<u>961,395.65</u>	<u>848,918.12</u>
Fund balance at end of period	<u>\$ 967,014.41</u>	<u>\$ 967,014.41</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

March 31, 2017

Assets

Current assets:

CASH IN BANK	196,554.83
CAPITAL RESERVE/DEPRECIATION FUND	191,685.41
ACCOUNTS RECEIVABLE	79,628.70
DUE FROM OTHER FUNDS	-

Total current assets 467,868.94

Noncurrent assets:

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

Total noncurrent assets 798,797.33

Total assets \$ 1,266,666.27

Liabilities and Fund Balance

ACCOUNTS PAYABLE	33,053.00
ACCRUED PAYROLL EXPENSE	4,803.95
COMPENSATED ABSENCES	14,757.22
OTHER WITHHOLDING	-
DUE TO GENERAL FUND	140,736.57
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 193,350.74

Fund Balances

Invested in capital assets, net of related debt	798,797.33
Restricted for capital projects	191,685.41
Unrestricted	<u>82,832.79</u>

Total fund balances 1,073,315.53

Total liabilities and fund balances \$ 1,266,666.27

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and eleven months ended March 31, 2017

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 56,855.74	\$ 623,442.31
Total revenues	<u>56,855.74</u>	<u>623,442.31</u>
Operating Expenses		
SALARIES	10,799.44	122,693.84
EMPLOYEE INSURANCE HEALTH	829.09	9,020.78
PAYROLL TAXES	826.18	9,524.62
SALARY DEFERRAL MATCH	395.86	4,900.65
AUDITING	-	3,762.00
DIESEL FUEL	163.54	1,402.38
ENGINEERING	-	-
RENT EXPENSE	832.00	9,152.00
EQUIPMENT STORAGE	-	233.32
OPERATING SUPPLIES	155.55	7,579.24
MISCELLANEOUS	439.99	8,154.53
SANITARY DISTRICT	28,571.78	372,226.84
VILLAGE OF WILLIAMSVILLE	1,574.15	17,282.40
OUTSIDE SERVICES	-	3,532.09
UTILITY REBATES	-	2,349.60
SYSTEM IMPROVEMENTS	-	15,669.32
TRANSFERS	-	-
Total operating expenses	<u>44,587.58</u>	<u>587,483.61</u>
Operating income (loss)	<u>12,268.16</u>	<u>35,958.70</u>
Non-Operating Revenues		
INTEREST INCOME	32.93	411.25
INTEREST INCOME - CAPITAL RESERVE FUND	32.56	445.82
Total nonoperating revenue (expense)	<u>65.49</u>	<u>857.07</u>
Change in fund balance	<u>12,333.65</u>	<u>36,815.77</u>
Total fund balance, beginning of period	<u>1,060,981.88</u>	<u>1,036,499.76</u>
Total fund balance, end of period	<u>\$ 1,073,315.53</u>	<u>\$ 1,073,315.53</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

March 31, 2017

Assets

CASH IN BANK	\$	307,569.63
ACCOUNTS RECEIVABLE-STATE OF IL		9,440.07
DUE FROM GENERAL FUND		<u>-</u>
Total assets	\$	<u>317,009.70</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	4,979.74
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>25,412.07</u>
Total Liabilities		30,391.81
Fund Balance, Unrestricted		<u>286,617.89</u>
Total Fund Balance		<u>286,617.89</u>
Total liabilities and fund balance	\$	<u>317,009.70</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 eleven months ended March 31, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 8,918.64	\$ 97,891.08
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	59.70	694.23
	<u>8,978.34</u>	<u>98,585.31</u>
Total revenues		
Expenditures		
SNOW REMOVAL, PATCHING	47.96	743.45
ENGINEERING	-	6,127.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	710.54
STREET LIGHTING	4,622.52	44,149.98
MISCELLANEOUS	-	287.21
SIGNAL MAINTENANCE	-	3,029.34
ROUNDING ACCOUNT	-	-
STREET PROJECTS	52.22	8,347.71
	<u>4,722.70</u>	<u>63,395.23</u>
Total expenditures		
Excess of revenues over (under) expenditures	<u>4,255.64</u>	<u>35,190.08</u>
Total fund balance, beginning of period	<u>282,362.25</u>	<u>251,427.81</u>
Total fund balance, end of period	<u>\$ 286,617.89</u>	<u>\$ 286,617.89</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
March 31, 2017

Assets

CASH IN BANK	\$	1,503.32
INVESTMENT ACCOUNT		467,871.57
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u>469,374.89</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>469,374.89</u>
Total liabilities and fund balance	\$	<u>469,374.89</u>

VILLAGE OF SHERMAN, ILLINOIS

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

For the month and eleven months ended March 31, 2017

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	(1,206.39)
INTEREST INCOME	<u>317.42</u>	<u>4,084.83</u>
Total revenues	<u>317.42</u>	<u>2,878.44</u>
Expenditures		
MISCELLANEOUS	15.00	170.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>15.00</u>	<u>170.00</u>
Excess of revenues over (under) expenditures	<u>302.42</u>	<u>2,708.44</u>
Total fund balance, beginning of period	<u>469,072.47</u>	<u>466,666.45</u>
Total fund balance, end of period	<u>\$ 469,374.89</u>	<u>\$ 469,374.89</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

March 31, 2017

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 112,626.18	\$ 97,006.30	\$ 232,803.47	\$ 442,435.95
ECONOMIC INCENTIVE FUNDS	134,315.87	81,156.46	-	215,472.33
RESTRICTED FUNDS	-	-	95.73	95.73
DUE FROM OTHER FUNDS	20,266.47	18,963.27	56.51	39,286.25
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 267,208.52</u>	<u>\$ 197,126.03</u>	<u>\$ 232,955.71</u>	<u>\$ 697,290.26</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 221,661.62	\$ -	\$ -	\$ 221,661.62
ACCRUED PAYROLL EXPENSE	441.15	-	-	441.15
DUE TO OTHER FUNDS	25,856.21	15,000.00	-	40,856.21
DUE TO DEVELOPER	<u>133,929.74</u>	<u>-</u>	<u>-</u>	<u>133,929.74</u>
Total Liabilities	381,888.72	15,000.00	-	396,888.72
Restricted for Economic Development	(114,680.20)	182,126.03	232,859.98	300,305.81
Other Restrictions	<u>-</u>	<u>-</u>	<u>95.73</u>	<u>95.73</u>
Total Fund Balance	<u>(114,680.20)</u>	<u>182,126.03</u>	<u>232,955.71</u>	<u>300,401.54</u>
Total liabilities and fund balance	<u>\$ 267,208.52</u>	<u>\$ 197,126.03</u>	<u>\$ 232,955.71</u>	<u>\$ 697,290.26</u>

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

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ 23,914.47	\$ 27.58	\$ 46.95	\$ 27.58	\$ 23,961.42
PROPERTY TAX	-	1,004,766.68	-	291,894.56	-	33,293.29	-	1,329,954.53
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	38.77	700.79	16.48	484.70	39.54	541.25	94.79	1,726.74
BOND PROCEEDS	-	600,000.00	-	-	-	-	-	600,000.00
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	38.77	1,605,467.47	16.48	316,293.73	67.12	33,881.49	122.37	1,955,642.69
Expenditures								
SALARIES	774.06	15,355.11	-	-	-	-	774.06	15,355.11
PAYROLL TAXES	59.27	1,175.32	-	-	-	-	59.27	1,175.32
SALARY DEFERRAL MATCH	36.46	566.98	-	-	-	-	36.46	566.98
ENGINEERING	425.00	53,342.65	-	128.00	-	256.00	425.00	53,726.65
LEGAL	-	15,250.00	-	200.00	-	200.00	-	15,650.00
MISCELLANEOUS	-	2,352.61	-	-	-	-	-	2,352.61
ADMINISTRATION/AUDIT	-	5,985.00	-	-	-	-	-	5,985.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	34,565.13	34,565.13	-	-	-	-	34,565.13	34,565.13
TIF PROJECTS	-	1,021,154.90	-	-	-	-	-	1,021,154.90
TIF BOND PRINCIPAL	-	29,626.07	-	296,080.00	-	16,646.55	-	342,352.62
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	35,859.92	1,179,373.77	-	296,408.00	-	17,102.55	35,859.92	1,492,884.32
Excess of revenues over (under) expenditures	(35,821.15)	426,093.70	16.48	19,885.73	67.12	16,778.94	(35,737.55)	462,758.37
Fund balance at beginning of period	(78,859.05)	(540,773.90)	182,109.55	162,240.30	232,888.59	216,176.77	336,139.09	(162,356.83)
Fund balance at end of period	\$ (114,680.20)	\$ (114,680.20)	\$ 182,126.03	\$ 182,126.03	\$ 232,955.71	\$ 232,955.71	\$ 300,401.54	\$ 300,401.54