

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2016

Assets

| | |
|---------------------------------|-------------------|
| CASH IN BANK | 211,159.46 |
| CASH-ILLINOIS FUNDS | 68,354.09 |
| DRUG AWARENESS FUND | 1,939.88 |
| DUI FUND | 6,512.50 |
| VEHICLE FUND | 3,070.81 |
| E-CITATION FUND | 700.01 |
| CALENDAR FUND | 12,989.56 |
| SEX OFFENDER FUND | 790.00 |
| HICKORY - CD | 250,000.00 |
| DUE FROM OTHER FUNDS | 71,179.76 |
| DUE FROM SEWER REVENUE | 148,827.59 |
| DUE FROM MFT | 25,511.61 |
| PREPAID EXPENSE | 857.84 |
| ACCOUNTS RECEIVABLE-STATE OF IL | <u>219,741.87</u> |

Total assets \$ 1,021,634.98

Liabilities and Fund Balance

| | |
|---------------------------|------------------|
| ACCOUNTS PAYABLE | 94,504.26 |
| ACCRUED PAYROLL EXPENSE | - |
| OTHER PAYROLL W/H | 2,845.55 |
| DUE TO SEWER REVENUE FUND | - |
| DUE TO MFT | 40.63 |
| DUE TO RAIL POINTE TIF | 22.23 |
| DUE TO ORIGINAL TIF | 5,266.47 |
| DUE TO RT 66 TIF | <u>43,895.59</u> |

Total Liabilities 146,574.73

Fund Balance, Unrestricted 875,060.25

Total Fund Balance 875,060.25

Total liabilities and fund balance \$ 1,021,634.98

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

| | <u>Month</u> | <u>Year</u> |
|-----------------------------------|-------------------|-------------------|
| Revenues | | |
| BUILDING PERMITS | 6,095.70 | 6,095.70 |
| FINES - STATE/COUNTY | 2,603.34 | 2,603.34 |
| FINES - LOCAL | - | - |
| SALES TAX | 44,912.75 | 44,912.75 |
| INCOME TAX | 56,578.42 | 56,578.42 |
| RENT INCOME - SRF | 832.00 | 832.00 |
| PROPERTY TAX | 6,810.60 | 6,810.60 |
| INTEREST INCOME | 81.33 | 81.33 |
| LIQUOR LICENSE | - | - |
| GAMING LICENSE | - | - |
| GAMING TAX | 3,375.03 | 3,375.03 |
| FRANCHISE TAX | - | - |
| REPLACEMENT TAX | 56.51 | 56.51 |
| ROAD AND BRIDGE TAX | - | - |
| MISCELLANEOUS | 8,369.36 | 8,369.36 |
| LOAN/LEASE PROCEEDS | - | - |
| Total revenues | <u>129,715.04</u> | <u>129,715.04</u> |
| Public Health & Safety | | |
| MOSQUITO CONTROL | - | - |
| ANIMAL CONTROL | - | - |
| EQUIPMENT REPAIRS | - | - |
| ESDA | 65.81 | 65.81 |
| ELECTRONIC ALERT SYSTEM | - | - |
| SALARIES | 225.00 | 225.00 |
| PAYROLL TAXES | 17.21 | 17.21 |
| MISCELLANEOUS | - | - |
| Finance | | |
| IMLRMA GENERAL INSURANCE | 4,525.63 | 4,525.63 |
| AUDITING | - | - |
| Police | | |
| SALARIES | 27,015.38 | 27,015.38 |
| EMPLOYEE INSURANCE HEALTH & LIFE | 4,018.63 | 4,018.63 |
| PAYROLL TAXES | 1,745.51 | 1,745.51 |
| SALARY DEFERRAL MATCH | 542.22 | 542.22 |
| UNION PENSIONS | - | - |
| TELECOMMUNICATIONS | 939.99 | 939.99 |
| GASOLINE | 2,984.44 | 2,984.44 |
| VEHICLE MAINTENANCE | 172.35 | 172.35 |
| EQUIP REPAIRS & MAINT | - | - |
| TRAINING | - | - |
| AMMUNITION | - | - |
| UNIFORMS | 94.98 | 94.98 |
| CALENDAR FUND | - | - |
| SUPPLIES | 1,666.38 | 1,666.38 |
| UTILITIES | - | - |
| CAPITAL OUTLAY | 1,777.49 | 1,777.49 |
| BUILDING MAINTENANCE | 59.00 | 59.00 |
| DEBT SERVICE | 880.20 | 880.20 |
| Public Works | | |
| SALARIES | 10,910.79 | 10,910.79 |
| EMPLOYEE INSURANCE HEALTH & LIFE | 888.86 | 888.86 |
| PAYROLL TAXES | 602.84 | 602.84 |
| SALARY DEFERRAL MATCH | 428.15 | 428.15 |
| GAS AND OIL | 714.60 | 714.60 |
| DIESEL FUEL | 171.42 | 171.42 |
| STREET MAINTENANCE | 59.88 | 59.88 |

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

| | <u>Month</u> | <u>Year</u> |
|--|----------------------|----------------------|
| EQUIPMENT MAINTENANCE & REPAIR | 4,173.05 | 4,173.05 |
| TELEPHONE | 284.82 | 284.82 |
| STORAGE OF EQUIPMENT | 116.67 | 116.67 |
| MISCELLANEOUS / SUPPLIES | 135.40 | 135.40 |
| CAPITAL OUTLAY | - | - |
| CLEAN UP DAY | - | - |
| DEBT SERVICE | 1,000.90 | 1,000.90 |
| Village Clerk | | |
| SALARY | 674.91 | 674.91 |
| EMPLOYEE INSURANCE HEALTH & LIFE | - | - |
| PAYROLL TAXES | 51.61 | 51.61 |
| SALARY DEFERRAL MATCH | 38.55 | 38.55 |
| DUES & MEMBERSHIP | - | - |
| Parks | | |
| DIESEL FUEL | 171.43 | 171.43 |
| PARK MAINTENANCE | 3,294.00 | 3,294.00 |
| FERTILIZER | - | - |
| SUPPLIES | - | - |
| CAPITAL OUTLAY | - | - |
| DEBT SERVICE | 1,770.76 | 1,770.76 |
| Village Hall | | |
| SALARIES | 8,054.70 | 8,054.70 |
| EMPLOYEE INSURANCE HEALTH & LIFE | - | - |
| PAYROLL TAXES | 462.65 | 462.65 |
| SALARY DEFERRAL MATCH | 176.82 | 176.82 |
| TELECOMMUNICATIONS | 336.37 | 336.37 |
| OFFICE EQUIPMENT | - | - |
| TRAINING AND TRAVEL | 96.39 | 96.39 |
| PRINTING/COPIER | 219.95 | 219.95 |
| DUES, FEES & PUBLICATIONS | 1,426.97 | 1,426.97 |
| POSTAGE | 12.52 | 12.52 |
| OFFICE SUPPLIES | 93.51 | 93.51 |
| UTILITIES | 233.37 | 233.37 |
| MISCELLANEOUS | - | - |
| BUILDING MAINTENANCE | 197.00 | 197.00 |
| RECYCLING PROGRAM | 48.00 | 48.00 |
| COMMUNITY EVENTS | - | - |
| Miscellaneous | | |
| CONTINGENCY | 6,457.89 | 6,457.89 |
| ENGINEERING | 17,765.60 | 17,765.60 |
| LEGAL SERVICES | 2,313.18 | 2,313.18 |
| Total expenditures | <u>110,113.78</u> | <u>110,113.78</u> |
| Excess of revenues over (under) expenditures | <u>19,601.26</u> | <u>19,601.26</u> |
| Fund balance at beginning of period | 848,175.47 | 848,175.47 |
| Prior Period Adjustment | <u>7,283.52</u> | <u>7,283.52</u> |
| Fund balance at end of period | <u>\$ 875,060.25</u> | <u>\$ 875,060.25</u> |

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2016

Assets

Current assets:

| | |
|-----------------------------------|------------|
| CASH IN BANK | 192,272.76 |
| CAPITAL RESERVE/DEPRECIATION FUND | 191,285.07 |
| ACCOUNTS RECEIVABLE | 97,295.61 |
| DUE FROM OTHER FUNDS | - |

Total current assets 480,853.44

Noncurrent assets:

| | |
|--|-------------------|
| TREATMENT FACILITY - NET OF ACCUM DEPRECIATION | <u>861,286.02</u> |
|--|-------------------|

Total noncurrent assets 861,286.02

Total assets \$ 1,342,139.46

Liabilities and Fund Balance

| | |
|-------------------------|------------|
| ACCOUNTS PAYABLE | 84,541.16 |
| ACCRUED PAYROLL EXPENSE | - |
| COMPENSATED ABSENCES | 11,952.41 |
| DUE TO GENERAL FUND | 148,827.59 |
| DUE TO SEWER BOND FUND | - |
| G.O. BONDS PAYABLE | - |

Total liabilities 245,321.16

Fund Balances

| | |
|---|------------------|
| Invested in capital assets, net of related debt | 861,286.02 |
| Restricted for capital projects | 191,285.07 |
| Unrestricted | <u>44,247.21</u> |

Total fund balances 1,096,818.30

Total liabilities and fund balances \$ 1,342,139.46

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month ended May 31, 2016

| | <u>Month</u> | <u>Year</u> |
|---|------------------------|------------------------|
| Operating Revenues | | |
| SEWER REVENUE | \$ 47,497.75 | \$ 47,497.75 |
| Total revenues | <u>47,497.75</u> | <u>47,497.75</u> |
| Operating Expenses | | |
| SALARIES | 11,121.88 | 11,121.88 |
| EMPLOYEE INSURANCE HEALTH | 739.48 | 739.48 |
| PAYROLL TAXES | 850.85 | 850.85 |
| SALARY DEFERRAL MATCH | 629.76 | 629.76 |
| AUDITING | - | - |
| DIESEL FUEL | 171.43 | 171.43 |
| ENGINEERING | - | - |
| RENT EXPENSE | 832.00 | 832.00 |
| EQUIPMENT STORAGE | 116.66 | 116.66 |
| OPERATING SUPPLIES | 802.92 | 802.92 |
| MISCELLANEOUS | 355.11 | 355.11 |
| SANTIARY DISTRICT | 30,440.88 | 30,440.88 |
| VILLAGE OF WILLIAMSVILLE | 1,562.75 | 1,562.75 |
| OUTSIDE SERVICES | - | - |
| UTILITY REBATES | 2,349.60 | 2,349.60 |
| SYSTEM IMPROVEMENTS | 14,669.24 | 14,669.24 |
| TRANSFERS | - | - |
| Total operating expenses | <u>64,642.56</u> | <u>64,642.56</u> |
| Operating income (loss) | <u>(17,144.81)</u> | <u>(17,144.81)</u> |
| Non-Operating Revenues | | |
| INTEREST INCOME | 41.98 | 41.98 |
| INTEREST INCOME - CAPITAL RESERVE FUND | 45.48 | 45.48 |
| Total nonoperating revenue (expense) | <u>87.46</u> | <u>87.46</u> |
| Change in fund balance | <u>(17,057.35)</u> | <u>(17,057.35)</u> |
| Total fund balance, beginning of period | 1,115,364.11 | 1,115,364.11 |
| Prior Period Adjustment | <u>(1,488.46)</u> | <u>(1,488.46)</u> |
| Total fund balance, end of period | <u>\$ 1,096,818.30</u> | <u>\$ 1,096,818.30</u> |

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2016

Assets

| | | |
|---------------------------------|----|-------------------|
| CASH IN BANK | \$ | 274,931.81 |
| ACCOUNTS RECEIVABLE-STATE OF IL | | 22,700.07 |
| DUE FROM GENERAL FUND | | <u>40.63</u> |
| Total assets | \$ | <u>297,672.51</u> |

Liabilities and Fund Balance

| | | |
|------------------------------------|----|-------------------|
| ACCOUNTS PAYABLE | \$ | 1,474.85 |
| OTHER LIABILITIES | | - |
| DUE TO GENERAL FUND | | <u>25,511.61</u> |
| Total Liabilities | | 26,986.46 |
| Fund Balance, Unrestricted | | <u>270,686.05</u> |
| Total Fund Balance | | <u>270,686.05</u> |
| Total liabilities and fund balance | \$ | <u>297,672.51</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, 2016

| | <u>Month</u> | <u>Year</u> |
|---|----------------------|----------------------|
| Revenues | | |
| MFT ALLOTMENT | \$ 9,440.07 | \$ 9,440.07 |
| MISCELLANEOUS INCOME | - | - |
| INTEREST INCOME | 65.20 | 65.20 |
| | <u>9,505.27</u> | <u>9,505.27</u> |
| Total revenues | | |
| Expenditures | | |
| SNOW REMOVAL, PATCHING | 356.46 | 356.46 |
| ENGINEERING | - | - |
| COMMODITIES | - | - |
| OPERATING SUPPLIES | - | - |
| STREET LIGHTING | 2,742.61 | 2,742.61 |
| MISCELLANEOUS | - | - |
| SIGNAL MAINTENANCE | 303.00 | 303.00 |
| ROUNDING ACCOUNT | - | - |
| STREET PROJECTS | 104.96 | 104.96 |
| | <u>3,507.03</u> | <u>3,507.03</u> |
| Total expenditures | | |
| Excess of revenues over (under) expenditures | <u>5,998.24</u> | <u>5,998.24</u> |
| Total fund balance, beginning of period | 280,623.54 | 280,623.54 |
| Prior Period Adjustment | <u>(15,936.73)</u> | <u>(15,936.73)</u> |
| Total fund balance, end of period | <u>\$ 270,685.05</u> | <u>\$ 270,685.05</u> |

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

May 31, 2016

Assets

| | | |
|---------------------|----|-------------------|
| CASH IN BANK | \$ | 1,653.22 |
| INVESTMENT ACCOUNT | | 463,793.08 |
| DUE FROM SEWER FUND | | - |
| Total assets | \$ | <u>465,446.30</u> |

Liabilities and Fund Balance

| | | |
|------------------------------------|----|-------------------|
| ACCOUNTS PAYABLE | \$ | <u>-</u> |
| Total Liabilities | | - |
| Restricted for Debt Payment | | <u>465,446.30</u> |
| Total liabilities and fund balance | \$ | <u>465,446.30</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, 2016

| | <u>Month</u> | <u>Year</u> |
|--|----------------------|----------------------|
| Revenues | | |
| TRANSFERS FROM SRF | \$ - | \$ - |
| APPREC IN FMV OF ASSETS | (1,206.39) | (1,206.39) |
| INTEREST INCOME | <u>1.24</u> | <u>1.24</u> |
| Total revenues | <u>(1,205.15)</u> | <u>(1,205.15)</u> |
| Expenditures | | |
| MISCELLANEOUS | 15.00 | 15.00 |
| PAYMENT OF BONDS | <u>-</u> | <u>-</u> |
| Total expenditures | <u>15.00</u> | <u>15.00</u> |
| Excess of revenues over (under) expenditures | <u>(1,220.15)</u> | <u>(1,220.15)</u> |
| Total fund balance, beginning of period | <u>466,666.45</u> | <u>466,666.45</u> |
| Total fund balance, end of period | <u>\$ 465,446.30</u> | <u>\$ 465,446.30</u> |

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2016

Assets

| | <u>TIF 1</u> | <u>TIF 2</u> | <u>TIF 3</u> |
|--------------------------|-----------------------------|-----------------------------|-----------------------------|
| CASH IN BANK | \$ 138,371.01 | \$ 118,362.73 | \$ 241,673.56 |
| ECONOMIC INCENTIVE FUNDS | 104,451.73 | 52,070.17 | - |
| RESTRICTED FUNDS | - | - | 95.73 |
| DUE FROM OTHER FUNDS | 20,266.47 | 43,895.59 | 22.23 |
| NOTES RECEIVABLE | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Assets | <u>\$ 263,089.21</u> | <u>\$ 214,328.49</u> | <u>\$ 241,791.52</u> |

Liabilities and Fund Balance

| | | | |
|---|-----------------------------|-----------------------------|-----------------------------|
| ACCOUNTS PAYABLE | \$ 146,409.25 | \$ - | \$ - |
| ACCRUED PAYROLL EXPENSE | - | - | - |
| DUE TO OTHER FUNDS | 71,179.76 | 15,000.00 | - |
| DUE TO DEVELOPER | <u>160,066.45</u> | <u>-</u> | <u>-</u> |
| Total Liabilities | 377,655.46 | 15,000.00 | - |
| Restricted for Economic Development | (114,566.25) | 199,328.49 | 241,695.79 |
| Other Restrictions | <u>-</u> | <u>-</u> | <u>95.73</u> |
| Total Fund Balance | <u>(114,566.25)</u> | <u>199,328.49</u> | <u>241,791.52</u> |
| Total liabilities and fund balance | <u>\$ 263,089.21</u> | <u>\$ 214,328.49</u> | <u>\$ 241,791.52</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, 2016

| | TIF 1 | | TIF 2 | | TIF 3 | |
|---|------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|
| | Month | Year | Month | Year | Month | Year |
| Revenues | | | | | | |
| SALES TAX | \$ - | \$ - | \$ - | \$ - | \$ 12.67 | \$ 12.67 |
| PROPERTY TAX | 75,603.38 | 75,603.38 | 37,065.45 | 37,065.45 | 25,568.98 | 25,568.98 |
| MISCELLANEOUS | - | - | - | - | - | - |
| INTEREST INCOME | 44.17 | 44.17 | 22.74 | 22.74 | 33.10 | 33.10 |
| APPREC(DEPR) IN FMV | - | - | - | - | - | 0.00 |
| Total revenues | 75,647.55 | 75,647.55 | 37,088.19 | 37,088.19 | 25,614.75 | 25,614.75 |
| Expenditures | | | | | | |
| SALARIES | 2,278.17 | 2,278.17 | - | - | - | - |
| PAYROLL TAXES | 174.37 | 174.37 | - | - | - | - |
| SALARY DEFERRAL MATCH | 130.20 | 130.20 | - | - | - | - |
| ENGINEERING | - | - | - | - | - | - |
| LEGAL | - | - | - | - | - | - |
| MISCELLANEOUS | 88.00 | 88.00 | - | - | - | - |
| ADMINISTRATION/AUDIT | - | - | - | - | - | - |
| DEBT SERVICE | - | - | - | - | - | - |
| TAX REBATES | - | - | - | - | - | - |
| TIF PROJECTS | - | - | - | - | - | - |
| TIF BOND PRINCIPAL | - | - | - | - | - | - |
| TIF BOND INTEREST | - | - | - | - | - | - |
| Total expenditures | 2,670.74 | 2,670.74 | 37,088.19 | 37,088.19 | 25,614.75 | 25,614.75 |
| Excess of revenues over (under) expenditures | 72,976.81 | 72,976.81 | 37,088.19 | 37,088.19 | 25,614.75 | 25,614.75 |
| Fund balance at beginning of period | (72,770.33) | (72,770.33) | 137,761.95 | 137,761.95 | 216,167.21 | 216,167.21 |
| Prior Period Adjustment | (114,772.73) | (114,772.73) | 24,478.35 | 24,478.35 | 9.56 | 9.56 |
| Fund balance at end of period | \$ (114,566.25) | \$ (114,566.25) | \$ 199,328.49 | \$ 199,328.49 | \$ 241,791.52 | \$ 241,791.52 |