

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

November 30, 2019

Assets

CASH IN BANK	\$	514,220.56
DRUG AWARENESS FUND		1,642.46
DUI FUND		2,158.69
VEHICLE FUND		7,478.37
E-CITATION FUND		1,009.62
CALENDAR FUND		18,599.49
SEX OFFENDER FUND		1,390.00
HICKORY - CD		253,202.74
DUE FROM OTHER FUNDS		21,211.85
DUE FROM SEWER REVENUE		83,735.04
DUE FROM MFT		82,189.95
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		133,757.88
OTHER RECEIVABLES		-
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Total assets	\$	<u>1,125,410.09</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		6,343.75
ACCRUED PAYROLL EXPENSE		27,208.00
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,849.19
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		72.79
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		130,564.40
Fund Balance, Unrestricted		<u>994,845.69</u>
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Total Fund Balance		<u>994,845.69</u>
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Total liabilities and fund balance	\$	<u>1,125,410.09</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and seven months ended November 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,098.00	6,193.00
FINES - STATE/COUNTY	1,347.37	7,617.21
FINES - LOCAL	-	7,128.05
SALES TAX	55,558.13	379,461.19
INCOME TAX	28,739.92	273,556.72
RENT INCOME - SRF	1,866.67	13,066.69
PROPERTY TAX	2,109.99	199,485.76
INTEREST INCOME	678.79	7,060.67
LIQUOR LICENSE	-	3,350.00
GAMING LICENSE	-	18,000.00
GAMING TAX	4,491.18	29,468.91
FRANCHISE TAX	22,685.00	22,685.00
REPLACEMENT TAX	-	251.17
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	30.00	6,174.21
DONATIONS	-	7,345.00
LOAN/LEASE PROCEEDS	-	49,750.00
PARK EXPENSE REVENUES	-	45,078.01
Total revenues	<u>118,605.05</u>	<u>1,075,671.59</u>
Emergency Management		
EQUIPMENT REPAIRS	-	329.61
ESDA	-	-
ELECTRONIC ALERT SYSTEM	50.00	350.00
SALARIES	-	-
PAYROLL TAXES	-	-
TRAINING	-	100.05
UNIFORMS	-	85.98
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	25.66
Finance		
IMLRMA GENERAL INSURANCE	5,669.98	33,758.26
AUDITING	-	7,310.00
Police		
SALARIES	51,710.31	272,622.48
EMPLOYEE INSURANCE HEALTH & LIFE	3,957.76	28,914.66
PAYROLL TAXES	4,041.18	23,840.30
SALARY DEFERRAL MATCH	827.53	4,558.78
ANIMAL CONTROL	-	968.80
TELECOMMUNICATIONS	2,649.62	15,284.66
IT SUPPORT	23.75	2,862.29
GASOLINE	2,257.11	20,730.89
VEHICLE MAINTENANCE	708.74	4,853.92
EQUIP REPAIRS & MAINT	-	2,585.94
TRAINING	150.00	6,411.72
AMMUNITION	697.60	6,023.96
UNIFORMS	491.49	11,655.08
CALENDAR FUND	-	4,482.56
SUPPLIES	252.27	4,460.76
UTILITIES	415.66	3,486.74
CAPITAL OUTLAY	6,148.62	58,517.36
BUILDING MAINTENANCE	81.71	1,661.26
COMMUNITY EVENTS	78.15	3,388.85
DEBT SERVICE	4,353.44	19,557.93
Public Works		
SALARIES	14,671.79	100,873.32
EMPLOYEE INSURANCE HEALTH & LIFE	1,159.10	8,830.43

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and seven months ended November 30, 2019

	<u>Month</u>	<u>Year</u>
PAYROLL TAXES	1,188.15	8,159.53
SALARY DEFERRAL MATCH	393.53	2,548.14
GAS AND OIL	600.00	4,981.74
DIESEL FUEL	152.05	1,536.63
EQUIPMENT MAINTENANCE & REPAIR	548.58	15,137.46
TELEPHONE	340.14	2,490.95
STORAGE OF EQUIPMENT	166.67	1,166.69
MISCELLANEOUS / SUPPLIES	1,534.11	8,161.15
CAPITAL OUTLAY	-	118.22
CLEAN UP DAY	-	2,888.80
DEBT SERVICE	1,683.74	11,786.18
Parks		
DIESEL FUEL	152.05	1,284.07
PARK MAINTENANCE	170.00	12,480.78
FERTILIZER	-	-
SUPPLIES	379.44	18,335.34
UTILITIES	2,083.89	6,487.93
CAPITAL OUTLAY	-	239.84
PARK EVENTS EXPENSE	644.00	81,530.89
Village Hall		
SALARIES	8,954.00	55,355.50
EMPLOYEE INSURANCE HEALTH & LIFE	782.73	5,537.76
PAYROLL TAXES	710.06	4,385.40
SALARY DEFERRAL MATCH	149.76	798.72
IL EPA	-	1,000.00
TELECOMMUNICATIONS	352.46	2,576.88
IT SUPPORT	-	2,084.34
TRAINING AND TRAVEL	-	1,329.13
PRINTING/COPIER	129.58	3,866.92
DUES, FEES & PUBLICATIONS	237.81	6,992.82
POSTAGE	383.73	1,519.20
INTERPRETER	100.00	950.00
PUBLIC RELATIONS	764.67	29,483.77
OFFICE SUPPLIES	49.94	1,307.77
UTILITIES	797.06	4,620.04
MISCELLANEOUS	-	265.47
CAPITAL OUTLAY	-	5,496.00
BUILDING MAINTENANCE	316.28	2,367.83
RECYCLING PROGRAM	-	2,934.59
COMMUNITY EVENTS	7,335.62	24,456.22
WEB PAGE	148.00	1,036.00
Miscellaneous		
CONTINGENCY	1,562.49	4,421.49
GENERAL OBLIGATION BOND	64,645.77	81,166.49
ENGINEERING	-	14,284.23
LEGAL SERVICES	-	4,495.00
Total expenditures	<u>197,852.12</u>	<u>1,090,598.16</u>
Excess of revenues over (under) expenditures	<u>(79,247.07)</u>	<u>(14,926.57)</u>
Fund balance at beginning of period	<u>1,074,092.76</u>	<u>1,009,772.26</u>
Fund balance at end of period	<u>\$ 994,845.69</u>	<u>\$ 994,845.69</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

November 30, 2019

Assets

Current assets:

CASH IN BANK	403,392.79
CAPITAL RESERVE/DEPRECIATION FUND	194,226.46
ACCOUNTS RECEIVABLE	87,938.97
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 685,558.22

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,623.61</u>
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Total noncurrent assets 587,623.61

Total assets \$ 1,273,181.83

Liabilities and Fund Balance

ACCOUNTS PAYABLE	45,613.97
ACCRUED PAYROLL EXPENSE	6,120.00
COMPENSATED ABSENCES	16,094.49
DUE TO GENERAL FUND	83,735.04
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 151,563.50

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	194,226.46
Unrestricted	<u>339,768.26</u>

Total fund balances 1,121,618.33

Total liabilities and fund balances \$ 1,273,181.83

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and seven months ended November 30, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 58,260.00	\$ 446,416.50
Total revenues	<u>58,260.00</u>	<u>446,416.50</u>
Operating Expenses		
SALARIES	13,612.27	82,913.82
EMPLOYEE INSURANCE HEALTH	1,159.11	8,445.27
PAYROLL TAXES	1,051.23	6,943.59
SALARY DEFERRAL MATCH	498.35	3,107.23
AUDITING	-	3,740.00
DIESEL FUEL	152.05	1,536.68
ENGINEERING	-	-
RENT EXPENSE	1,866.67	13,066.69
EQUIPMENT STORAGE	166.67	1,166.69
OPERATING SUPPLIES	394.61	3,324.00
MISCELLANEOUS	265.84	3,550.96
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	35,247.54	223,273.80
VILLAGE OF WILLIAMSVILLE	1,877.70	13,019.30
OUTSIDE SERVICES	-	767.00
UTILITY REBATES	-	74.15
SYSTEM IMPROVEMENTS	576.23	13,284.07
TRANSFERS	-	-
Total operating expenses	<u>56,868.27</u>	<u>378,213.25</u>
Operating income (loss)	<u>1,391.73</u>	<u>68,203.25</u>
Non-Operating Revenues		
INTEREST INCOME	270.69	1,757.73
INTEREST INCOME - CAPITAL RESERVE FUND	115.67	847.96
Total nonoperating revenue (expense)	<u>386.36</u>	<u>2,605.69</u>
Change in fund balance	<u>1,778.09</u>	<u>70,808.94</u>
Total fund balance, beginning of period	<u>1,119,840.24</u>	<u>1,050,809.39</u>
Total fund balance, end of period	<u>\$ 1,121,618.33</u>	<u>\$ 1,121,618.33</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

November 30, 2019

Assets

CASH IN BANK	\$	346,412.53
ACCOUNTS RECEIVABLE-STATE OF IL		8,414.20
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>354,826.73</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	10,049.10
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>82,189.95</u>
Total Liabilities		92,239.05
Fund Balance, Unrestricted		<u>262,587.68</u>
Total Fund Balance		<u>262,587.68</u>
Total liabilities and fund balance	\$	<u><u>354,826.73</u></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 seven months ended November 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 13,747.64	\$ 77,378.39
MISCELLANEOUS INCOME	-	15,583.46
INTEREST INCOME	412.26	3,259.10
	<u>14,159.90</u>	<u>96,220.95</u>
Total revenues		
Expenditures		
SNOW REMOVAL, PATCHING	27.96	682.48
ENGINEERING	-	5,750.00
COMMODITIES	-	-
OPERATING SUPPLIES	107.91	297.76
STREET LIGHTING	9,913.23	56,790.31
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	1,072.87
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	27,689.51
	<u>10,049.10</u>	<u>92,282.93</u>
Total expenditures		
Excess of revenues over (under) expenditures	<u>4,110.80</u>	<u>3,938.02</u>
Total fund balance, beginning of period	<u>258,476.88</u>	<u>258,649.66</u>
Total fund balance, end of period	<u>\$ 262,587.68</u>	<u>\$ 262,587.68</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

November 30, 2019

Assets

CASH IN BANK	\$	1,369.48
INVESTMENT ACCOUNT		484,524.28
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>485,893.76</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>485,893.76</u>
Total liabilities and fund balance	\$	<u><u>485,893.76</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and seven months ended November 30, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	53.78
INTEREST INCOME	<u>40.05</u>	<u>2,517.06</u>
Total revenues	<u>40.05</u>	<u>2,570.84</u>
Expenditures		
MISCELLANEOUS	5.00	35.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>35.00</u>
Excess of revenues over (under) expenditures	<u>35.05</u>	<u>2,535.84</u>
Total fund balance, beginning of period	<u>485,858.71</u>	<u>483,357.92</u>
Total fund balance, end of period	<u><u>\$ 485,893.76</u></u>	<u><u>\$ 485,893.76</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

November 30, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,670,293.39	\$ 414,386.72	\$ 373,596.42	\$ 2,458,276.53
ECONOMIC INCENTIVE FUNDS	166,781.74	-	-	166,781.74
RESTRICTED FUNDS	-	-	0.00	0.00
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,945,164.07</u>	<u>\$ 414,386.72</u>	<u>\$ 373,596.42</u>	<u>\$ 2,733,147.21</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 332,044.92	\$ -	\$ 32,199.93	\$ 364,244.85
ACCRUED PAYROLL EXPENSE	433.00	-	-	433.00
DUE TO OTHER FUNDS	21,211.85	15,000.00	-	36,211.85
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	517,967.89	15,000.00	32,199.93	565,167.82
Restricted for Economic Development	1,427,196.18	399,386.72	341,396.49	2,167,979.39
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,427,196.18</u>	<u>399,386.72</u>	<u>341,396.49</u>	<u>2,167,979.39</u>
Total liabilities and fund balance	<u>\$ 1,945,164.07</u>	<u>\$ 414,386.72</u>	<u>\$ 373,596.42</u>	<u>\$ 2,733,147.21</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and seven months ended November 30, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	2,189.79	1,113,753.33	33,719.29	297,994.10	567.94	63,065.86	36,477.02	1,474,813.29
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,519.79	8,899.83	278.66	1,365.83	266.66	1,828.00	2,065.11	12,093.66
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	3,709.58	1,122,653.16	33,997.95	299,359.93	834.60	64,893.86	38,542.13	1,486,906.95
Expenditures								
SALARIES	1,313.70	6,999.15	-	-	-	-	1,313.70	6,999.15
PAYROLL TAXES	104.74	558.84	-	-	-	-	104.74	558.84
SALARY DEFERRAL MATCH	44.93	239.61	-	-	-	-	44.93	239.61
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	2,316.00	4,776.00	-	-	-	-	2,316.00	4,776.00
MISCELLANEOUS	171.66	1,751.62	-	-	-	-	171.66	1,751.62
ADMINISTRATION/AUDIT	-	5,950.00	-	-	-	-	-	5,950.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	32,199.93	32,199.93	32,199.93	32,199.93
TIF PROJECTS	2,441.17	45,286.01	-	-	-	-	2,441.17	45,286.01
TIF BOND PRINCIPAL	341,700.00	341,700.00	-	-	-	-	341,700.00	341,700.00
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	348,092.20	407,261.23	-	-	32,199.93	32,199.93	380,292.13	439,461.16
Excess of revenues over (under) expenditures	(344,382.62)	715,391.93	33,997.95	299,359.93	(31,365.33)	32,693.93	(341,750.00)	1,047,445.79
Fund balance at beginning of period	1,771,578.80	711,804.25	365,388.77	100,026.79	372,761.82	308,702.56	2,509,729.39	1,120,533.60
Fund balance at end of period	\$ 1,427,196.18	\$ 1,427,196.18	\$ 399,386.72	\$ 399,386.72	\$ 341,396.49	\$ 341,396.49	\$ 2,167,979.39	\$ 2,167,979.39

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

November 30, 2019

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 71,272.60	\$ 9,381.35	\$ 532.31	\$ 3,656.68	\$ 84,842.94
DUE FROM OTHER FUNDS	-	-	72.79	-	-
Total Assets	<u>\$ 71,272.60</u>	<u>\$ 9,381.35</u>	<u>\$ 605.10</u>	<u>\$ 3,656.68</u>	<u>\$ 84,915.73</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	<u>(577.40)</u>	<u>9,381.35</u>	<u>605.10</u>	<u>(1,009.36)</u>	<u>8,399.69</u>
Total liabilities and fund balance	<u>\$ 71,272.60</u>	<u>\$ 9,381.35</u>	<u>\$ 605.10</u>	<u>\$ 3,656.68</u>	<u>\$ 84,915.73</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and seven months ended November 30, 2019

	<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	\$ 249.06	\$ -	\$ 0.77	\$ -	\$ 249.83
SALES TAX	-	-	72.79	-	72.79
CONTRIBUTIONS	-	3,000.00	-	-	3,000.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>249.06</u>	<u>3,000.00</u>	<u>73.56</u>	<u>-</u>	<u>3,322.62</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	80.00	-	-	80.00
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>80.00</u>	<u>-</u>	<u>-</u>	<u>80.00</u>
Excess of revenues over (under) expenditures	<u>249.06</u>	<u>2,920.00</u>	<u>73.56</u>	<u>-</u>	<u>3,242.62</u>
Fund balance at beginning of period	<u>(826.46)</u>	<u>6,461.35</u>	<u>531.54</u>	<u>(1,009.36)</u>	<u>5,157.07</u>
Fund balance at end of period	<u>\$ (577.40)</u>	<u>\$ 9,381.35</u>	<u>\$ 605.10</u>	<u>\$ (1,009.36)</u>	<u>\$ 8,399.69</u>