

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

January 31, 2019

Assets

CASH IN BANK	\$	657,662.06
DRUG AWARENESS FUND		1,689.01
DUI FUND		4,919.39
VEHICLE FUND		6,873.98
E-CITATION FUND		1,057.48
CALENDAR FUND		22,737.76
SEX OFFENDER FUND		1,190.00
HICKORY - CD		250,000.00
DUE FROM OTHER FUNDS		3,186.91
DUE FROM SEWER REVENUE		59,638.62
DUE FROM MFT		26,585.01
DUE FROM PROJECT FUND		-
PREPAID EXPENSE		-
ACCOUNTS RECEIVABLE-STATE OF IL		145,540.57
OTHER RECEIVABLES		-
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Total assets	\$	<u>1,181,080.79</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		41,697.13
ACCRUED PAYROLL EXPENSE		9,730.92
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,167.71
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		61.62
DUE TO RT 66 TIF		-
		<hr/>
Total Liabilities		147,748.05
Fund Balance, Unrestricted		<u>1,033,332.74</u>
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Total Fund Balance		<u>1,033,332.74</u>
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Total liabilities and fund balance	\$	<u>1,181,080.79</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and nine months ended January 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	100.00	16,625.00
FINES - STATE/COUNTY	909.93	11,991.85
FINES - LOCAL	100.00	100.00
SALES TAX	54,260.84	475,062.50
INCOME TAX	34,415.45	296,345.95
RENT INCOME - SRF	1,866.67	16,800.03
PROPERTY TAX	14,460.50	210,997.18
INTEREST INCOME	1,221.68	8,712.15
LIQUOR LICENSE	-	5,050.00
GAMING LICENSE	-	18,671.27
GAMING TAX	-	27,763.59
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	39.21	224.77
ROAD AND BRIDGE TAX	-	43,742.74
MISCELLANEOUS	1,015.00	5,289.82
DONATIONS	4,175.00	9,375.00
LOAN/LEASE PROCEEDS	-	50,000.00
PARK EXPENSE REVENUES	-	34,468.00
Total revenues	<u>112,564.28</u>	<u>1,253,904.85</u>
Emergency Management		
ESDA	-	65.00
ELECTRONIC ALERT SYSTEM	-	200.00
SALARIES	-	3,200.00
PAYROLL TAXES	-	244.80
TRAINING	-	31.76
MISCELLANEOUS	-	-
Finance		
IMLRMA GENERAL INSURANCE	5,597.65	43,948.27
AUDITING	-	7,654.00
Police		
SALARIES	34,490.76	317,330.60
EMPLOYEE INSURANCE HEALTH & LIFE	3,996.95	36,449.31
PAYROLL TAXES	2,859.76	25,421.39
SALARY DEFERRAL MATCH	491.09	5,541.89
ANIMAL CONTROL	-	130.50
TELECOMMUNICATIONS	2,641.36	15,726.69
IT SUPPORT	573.75	2,869.93
GASOLINE	2,072.18	21,110.09
VEHICLE MAINTENANCE	2,227.83	10,112.89
EQUIP REPAIRS & MAINT	126.47	1,737.04
TRAINING	440.00	3,633.29
AMMUNITION	-	129.00
UNIFORMS	205.99	2,306.09
CALENDAR FUND	980.00	8,295.60
SUPPLIES	353.66	4,827.08
UTILITIES	380.67	5,482.94
CAPITAL OUTLAY	2,516.28	66,096.77
BUILDING MAINTENANCE	566.07	2,449.19
DEBT SERVICE	2,445.89	17,153.02
Public Works		
SALARIES	22,415.07	113,678.18
EMPLOYEE INSURANCE HEALTH & LIFE	1,125.07	12,563.41
PAYROLL TAXES	1,893.13	10,013.24
SALARY DEFERRAL MATCH	742.37	3,538.19
GAS AND OIL	550.84	5,611.60
DIESEL FUEL	317.63	2,324.13

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and nine months ended January 31, 2019

	<u>Month</u>	<u>Year</u>
EQUIPMENT MAINTENANCE & REPAIR	820.18	5,812.12
TELEPHONE	338.53	3,307.78
STORAGE OF EQUIPMENT	166.67	1,500.03
MISCELLANEOUS / SUPPLIES	306.30	10,781.21
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	1,115.00
DEBT SERVICE	1,683.74	18,826.80
Village Clerk		
PAYROLL TAXES	-	(0.01)
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	1,457.53
PARK MAINTENANCE	439.21	6,859.08
FERTILIZER	-	-
SUPPLIES	80.60	548.80
UTILITIES	1,508.10	5,233.31
CAPITAL OUTLAY	-	2,820.05
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	-	61,901.15
Village Hall		
SALARIES	9,442.00	62,523.80
EMPLOYEE INSURANCE HEALTH & LIFE	789.77	6,853.85
PAYROLL TAXES	874.92	5,180.91
SALARY DEFERRAL MATCH	199.68	1,096.32
IL EPA	-	1,000.00
TELECOMMUNICATIONS	350.41	3,434.36
IT SUPPORT	-	382.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	6,643.94
PRINTING/COPIER	1,279.97	11,268.12
DUES, FEES & PUBLICATIONS	3,729.38	12,173.69
POSTAGE	470.38	4,600.58
INTERPRETER	524.64	1,884.64
PUBLIC RELATIONS	840.00	15,782.50
OFFICE SUPPLIES	166.79	884.31
UTILITIES	541.48	7,071.48
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	215.47	3,805.58
RECYCLING PROGRAM	-	4,946.90
COMMUNITY EVENTS	79.60	23,685.88
WEB PAGE	575.00	1,191.00
Miscellaneous		
CONTINGENCY	3,613.32	16,076.59
GENERAL OBLIGATION BOND	-	64,620.20
ENGINEERING	2,422.00	26,367.00
LEGAL SERVICES	300.00	11,757.30
Total expenditures	<u>121,768.61</u>	<u>1,163,270.19</u>
Excess of revenues over (under) expenditures	<u>(9,204.33)</u>	<u>90,634.66</u>
Fund balance at beginning of period	<u>1,042,537.07</u>	<u>942,698.08</u>
Fund balance at end of period	<u>\$ 1,033,332.74</u>	<u>\$ 1,033,332.74</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

January 31, 2019

Assets

Current assets:

CASH IN BANK	276,972.37
CAPITAL RESERVE/DEPRECIATION FUND	193,025.28
ACCOUNTS RECEIVABLE	117,081.72
DUE FROM OTHER FUNDS	<u>-</u>

Total current assets 587,079.37

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 \$ 1,313,373.47

Liabilities and Fund Balance

ACCOUNTS PAYABLE	40,700.37
ACCRUED PAYROLL EXPENSE	2,301.17
COMPENSATED ABSENCES	13,021.16
DUE TO GENERAL FUND	59,638.62
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 115,661.32

Fund Balances

Invested in capital assets, net of related debt	726,294.10
Restricted for capital projects	193,025.28
Unrestricted	<u>278,392.77</u>

Total fund balances 1,197,712.15

Total liabilities and fund balances \$ 1,313,373.47

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and nine months ended January 31, 2019

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$ 57,393.72</u>	<u>\$ 572,270.41</u>
Total revenues	<u>57,393.72</u>	<u>572,270.41</u>
Operating Expenses		
SALARIES	-	89,092.26
EMPLOYEE INSURANCE HEALTH	1,093.31	8,031.33
PAYROLL TAXES	-	7,029.85
SALARY DEFERRAL MATCH	-	3,637.00
AUDITING	-	3,916.00
DIESEL FUEL	317.62	2,324.17
ENGINEERING	-	-
RENT EXPENSE	1,866.67	16,800.03
EQUIPMENT STORAGE	166.67	1,500.03
OPERATING SUPPLIES	105.87	9,483.15
MISCELLANEOUS	417.50	2,957.63
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	33,036.20	317,799.44
VILLAGE OF WILLIAMSVILLE	1,609.30	14,465.65
OUTSIDE SERVICES	1,517.95	3,441.60
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	26,773.43
TRANSFERS	-	-
Total operating expenses	<u>40,131.09</u>	<u>507,251.57</u>
Operating income (loss)	<u>17,262.63</u>	<u>65,018.84</u>
Non-Operating Revenues		
INTEREST INCOME	259.70	1,942.98
INTEREST INCOME - CAPITAL RESERVE FUND	122.88	924.56
Total nonoperating revenue (expense)	<u>382.58</u>	<u>2,867.54</u>
Change in fund balance	<u>17,645.21</u>	<u>67,886.38</u>
Total fund balance, beginning of period	<u>1,180,066.94</u>	<u>1,129,825.77</u>
Total fund balance, end of period	<u><u>\$ 1,197,712.15</u></u>	<u><u>\$ 1,197,712.15</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

January 31, 2019

Assets

CASH IN BANK	\$	296,149.20
ACCOUNTS RECEIVABLE-STATE OF IL		9,495.88
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>305,645.08</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	9,977.89
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>26,585.01</u>
Total Liabilities		36,562.90
Fund Balance, Unrestricted		<u>269,082.18</u>
Total Fund Balance		<u>269,082.18</u>
Total liabilities and fund balance	\$	<u><u>305,645.08</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 nine months ended January 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,009.32	\$ 80,598.07
MISCELLANEOUS INCOME	-	-
INTEREST INCOME	<u>561.07</u>	<u>4,609.15</u>
 Total revenues	 <u>9,570.39</u>	 <u>85,207.22</u>
 Expenditures		
SNOW REMOVAL, PATCHING	41.94	497.36
ENGINEERING	-	2,775.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	693.06
STREET LIGHTING	5,174.30	59,405.60
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	2,028.59	22,012.07
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>53,566.62</u>
 Total expenditures	 <u>7,244.83</u>	 <u>138,949.71</u>
 Excess of revenues over (under) expenditures	 <u>2,325.56</u>	 <u>(53,742.49)</u>
 Total fund balance, beginning of period	 <u>266,756.62</u>	 <u>322,824.67</u>
 Total fund balance, end of period	 <u>\$ 269,082.18</u>	 <u>\$ 269,082.18</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
January 31, 2019

Assets

CASH IN BANK	\$	1,416.60
INVESTMENT ACCOUNT		478,261.78
DUE FROM SEWER FUND		<u>-</u>
Total assets	\$	<u><u>479,678.38</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>-</u>
Total Liabilities		-
Restricted for Debt Payment		<u>479,678.38</u>
Total liabilities and fund balance	\$	<u><u>479,678.38</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 nine months ended January 31, 2019

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	494.49	888.76
INTEREST INCOME	<u>434.98</u>	<u>5,665.69</u>
Total revenues	<u>929.47</u>	<u>6,554.45</u>
Expenditures		
MISCELLANEOUS	5.00	45.00
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>5.00</u>	<u>45.00</u>
Excess of revenues over (under) expenditures	<u>924.47</u>	<u>6,509.45</u>
Total fund balance, beginning of period	<u>478,753.91</u>	<u>473,168.93</u>
Total fund balance, end of period	<u><u>\$ 479,678.38</u></u>	<u><u>\$ 479,678.38</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

January 31, 2019

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 938,079.97	\$ 114,816.69	\$ 308,026.10	\$ 1,360,922.76
ECONOMIC INCENTIVE FUNDS	165,750.31	-	-	165,750.31
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>\$ 1,211,919.22</u>	<u>\$ 114,816.69</u>	<u>\$ 308,026.10</u>	<u>\$ 1,634,762.01</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 325,782.55	\$ -	\$ -	\$ 325,782.55
ACCRUED PAYROLL EXPENSE	161.22	-	-	161.22
DUE TO OTHER FUNDS	3,186.91	15,000.00	-	18,186.91
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	493,408.80	15,000.00	-	508,408.80
Restricted for Economic Development	718,510.42	99,816.69	308,026.10	1,126,353.21
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>718,510.42</u>	<u>99,816.69</u>	<u>308,026.10</u>	<u>1,126,353.21</u>
Total liabilities and fund balance	<u>\$ 1,211,919.22</u>	<u>\$ 114,816.69</u>	<u>\$ 308,026.10</u>	<u>\$ 1,634,762.01</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and nine months ended January 31, 2019

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,082,804.78	-	313,003.85	-	59,946.91	-	1,455,755.54
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	802.92	9,665.80	73.09	1,763.17	235.27	1,812.22	1,111.28	13,241.19
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	802.92	1,092,470.58	73.09	314,767.02	235.27	61,759.13	1,111.28	1,468,996.73
Expenditures								
SALARIES	-	6,552.06	-	-	-	-	-	6,552.06
PAYROLL TAXES	-	501.03	-	-	-	-	-	501.03
SALARY DEFERRAL MATCH	-	269.06	-	-	-	-	-	269.06
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	1,410.00	-	-	-	-	-	1,410.00
MISCELLANEOUS	171.66	2,297.08	-	-	-	-	171.66	2,297.08
ADMINISTRATION/AUDIT	-	6,230.00	-	-	-	-	-	6,230.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	541,402.39	-	-	-	29,306.45	-	570,708.84
TIF PROJECTS	-	221,755.86	-	-	-	-	-	221,755.86
TIF BOND PRINCIPAL	-	348,780.00	313,003.85	313,003.85	-	-	313,003.85	661,783.85
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	171.66	1,129,197.48	313,003.85	313,003.85	-	29,306.45	313,175.51	1,471,507.78
Excess of revenues over (under) expenditures	631.26	(36,726.90)	(312,930.76)	1,763.17	235.27	32,452.68	(312,064.23)	(2,511.05)
Fund balance at beginning of period	717,879.16	755,237.32	412,747.45	98,053.52	307,790.83	275,573.42	1,438,417.44	1,128,864.26
Fund balance at end of period	\$ 718,510.42	\$ 718,510.42	\$ 99,816.69	\$ 99,816.69	\$ 308,026.10	\$ 308,026.10	\$ 1,126,353.21	\$ 1,126,353.21