

Ordinance No. 2017-12

**APPROPRIATIONS ORDINANCE AND BUDGET
FOR FISCAL YEAR COMMENCING
MAY 1, 2017 THROUGH APRIL 30, 2018**

FILED

JUL 27 2017

Don J. May
Sangamon County Clerk

FILED

JUL 31 2017

Don J. May
Sangamon County Clerk
Rebecca J. ...
Attorney

I certify this to be a true and correct copy of Ordinance No. 2017-12 as passed by the Sherman Village Board of Trustees on July 25, 2017.

Michael Moos

Michael Moos
Acting Village Clerk, Village of Sherman
Sangamon County, Illinois



ORDINANCE NO. 2017-12

**AN ORDINANCE MAKING APPROPRIATIONS
FOR CORPORATE PURPOSES FOR THE FISCAL YEAR
BEGINNING MAY 1, 2017 AND ENDING APRIL 30, 2018**

BE IT ORDAINED by the President and Board of Trustees of the Village of Sherman,
Illinois as follows:

Section 1. That the following sums, or so much thereof as may be authorized
by law, are hereby appropriated to pay all necessary expenses and liabilities of the
Village of Sherman, Sangamon County, Illinois for the fiscal year beginning May 1, 2017
and ending April 30, 2018, to wit:

| Item | Budget | Appropriation |
|--------------------------------------|--------------------|--------------------|
| Health and Safety | \$ 8,800 | \$ 11,000 |
| Finance | 69,000 | 86,250 |
| Police Department | 607,030 | 758,788 |
| Public Works | 273,945 | 342,431 |
| Village Clerk | 21,780 | 27,225 |
| Parks and Recreation | 23,500 | 29,375 |
| Village Hall / Administration | 185,267 | 231,584 |
| General Obligation Bond/Interest | 111,744 | 139,680 |
| Contingency | 942,969 | 1,178,711 |
| Engineering | 85,000 | 106,250 |
| Legal | 35,000 | 43,750 |
| Sewer Bond Debt Service | - | - |
| Sewer Operations & Reserve Transfers | 686,273 | 857,841 |
| Motor Fuel Tax Fund | 98,300 | 122,875 |
| Tax Increment Fund (TIF) | 1,821,150 | 2,276,438 |
| TOTAL EXPENDITURES: | \$4,969,757 | \$6,212,197 |

Section 2. That the proposed budget and itemized appropriations of the
Village of Sherman, Illinois for the fiscal year commencing May 1, 2017 and ending
April 30, 2018 is hereby attached as Exhibit A, and the appropriations listed in the

preceding Section 1 are hereby further allocated in accord with the categories contained in the column labeled "Appropriations" of said budget and itemized appropriations.

Section 3. That the sums of money appropriated in Section 1 hereof are hereby appropriated from monies received and to be received by the Village of Sherman as set forth in the attached proposed budget and itemized appropriations from cash and cash items on hand and estimated cash receipts as set forth in said budget and itemized in the column labeled "Appropriations" for the fiscal year commencing May 1, 2017 and ending April 30, 2018 attached hereto as Exhibit A

Section 4. That this Appropriation Ordinance is adopted pursuant to procedures set forth in the Illinois Municipal Code.

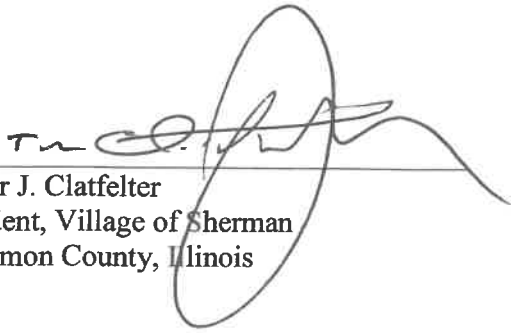
Section 5. That the Village Clerk, or Acting Village Clerk, be and hereby is authorized and directed to publish this Ordinance in pamphlet form, and this Ordinance shall be in full force and effect upon its adoption, approval, and publication as provided by law.

Section 6. That if any section, subdivision, or sentence of this Ordinance shall for any reason be held invalid or unconstitutional, such decision shall not affect the validity of the remaining portion and provisions of this Ordinance.

Section 7. That a certified copy of this Ordinance shall be filed with the county clerk within 30 days after adoption.

APPROVED this 25th day of July 2017.




Trevor J. Clatfelter
President, Village of Sherman
Sangamon County, Illinois

ATTEST:



Michael Moos
Acting Village Clerk, Village of Sherman
Sangamon County, Illinois

| | YES | NO | ABSENT | PRESENT |
|------------|-----|-----|--------|---------|
| HAHN | ✓ | | | |
| LONG | ✓ | | | |
| SCHULTZ | ✓ | | | |
| GRAY | ✓ | | | |
| TIMM | ✓ | | | |
| ROCKFORD | | | ✓ | |
| | | | | |
| CLATFELTER | | | | ✓ |
| | | | | |
| TOTAL | -5- | -0- | -1- | -1- |

CERTIFICATE REGARDING SOURCES OF REVENUE

The undersigned, Kevin Schultz, member of the Board of Trustees of the Village of Sherman, Illinois hereby certifies to the following:

1. That he is the Chief Fiscal Officer of the Village of Sherman, Illinois.
2. That for the fiscal year commencing May 1, 2017 and ending April 30, 2018, the Village of Sherman projects and estimates the revenues and monies for the payment of operating expenses of the Village of Sherman as follows:

ESTIMATED CASH RECEIPTS:

1. General Fund

| | |
|--|--------------|
| Carryover/prior year balance | \$936,790 |
| Building permits | 15,000 |
| Fines – State/County | 15,000 |
| Fines – Local | - |
| Sales tax | 610,000 |
| Income tax | 371,453 |
| Sewer Department Rent to General Fund | 9,984 |
| Property tax | 68,086 |
| Interest Income | 1,300 |
| Liquor license | 4,050 |
| Gaming license | 20,250 |
| Gaming tax | 40,000 |
| Franchise tax | 46,000 |
| Replacement tax | 377 |
| Road and bridge tax | 44,000 |
| Miscellaneous receipts | 15,000 |
| Donations | 5,000 |
| Grant Income | - |
| Property Tax – General Obligation Bond | 129,402 |
| Loan/Lease Proceeds | 50,000 |
| | <hr/> |
| | \$ 2,381,692 |

2. Sewer Fund

Prior year fund balance
Sewer Fund Revenue

3. Motor Fuel Tax Fund

| | | |
|-------------------------|----------------|------------|
| Prior year fund balance | 288,067 | |
| | 286,674 | |
| | <u>686,850</u> | \$ 973,524 |

| | | |
|-----------------------------|----------------|------------|
| Motor Fuel Tax Fund Revenue | <u>107,511</u> | \$ 395,578 |
|-----------------------------|----------------|------------|

4. Tax Increment Financing Fund

| | | |
|----------------------------|------------------|--------------|
| Prior year fund balance | 1,296,560 | |
| Tax Increment Fund Revenue | <u>1,331,900</u> | \$ 2,628,430 |

TOTAL: \$ 6,379,224


Dated this 25th day of July 2017.

VILLAGE OF SHERMAN, ILLINOIS

By: 

Kevin Schultz
Member, Board of Trustees
Chief Fiscal Officer

ATTEST:


Michael Moos, Acting Village Clerk

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, Kevin Schultz, being first duly sworn, state that I am the duly appointed Chief Fiscal Officer of the Village of Sherman, and in such capacity as the Chief Fiscal Officer of said Village of Sherman, I do hereby certify that attached hereto and incorporated herein by reference is a true and accurate copy of Ordinance No. 2017 - 12 setting forth the estimate made in accordance with 35 ILCS 205/162 of revenues by source anticipated to be received by the Village of Sherman in the fiscal year 2018.

Date: 7/25/17



Kevin Schultz
Member, Board of Trustees
Chief Fiscal Officer

VILLAGE OF SHERMAN
TOTAL EXPENDITURES
FY 2018

| | <u>Budget</u> | <u>Appropriation</u> |
|---|---------------------|----------------------|
| HEALTH & SAFETY | \$ 8,800 | \$ 11,000 |
| FINANCE | 69,000 | 86,250 |
| POLICE | 607,030 | 758,787 |
| PUBLIC WORKS | 273,945 | 342,431 |
| VILLAGE CLERK | 21,780 | 27,225 |
| PARKS AND RECREATION | 23,500 | 29,375 |
| VILLAGE ADMINISTRATION | 185,267 | 231,584 |
| CONTINGENCY | 942,969 | 1,178,711 |
| ENGINEERING | 85,000 | 106,250 |
| LEGAL | 35,000 | 43,750 |
| GENERAL OBLIGATION BOND/INTEREST | 111,744 | 139,680 |
| SEWER BOND DEBT SERVICE | - | - |
| SEWER OPERATIONS | 686,273 | 857,841 |
| MOTOR FUEL TAX FUND | 98,300 | 122,875 |
| TIF FUNDS | 1,821,150 | 2,276,438 |
| TOTAL EXPENDITURES | \$ 4,969,757 | \$ 6,212,197 |
| Funds Available: | | |
| GRF | 2,252,290 | |
| SRF | 973,524 | |
| MFT | 395,578 | |
| TIF | 2,628,430 | |
| GOB | 129,402 | |
| Total | 6,379,224 | |

VILLAGE OF SHERMAN
GENERAL FUND BUDGET

| FY 2018 | <u>FY18 Budget</u> | <u>Appropriation</u> |
|---|---------------------|----------------------|
| EST. FUND BALANCE BEGINNING OF BUDGET YEAR | \$ 936,790 | |
| REVENUES | | |
| 01-00-3010 BUILDING PERMITS | 15,000 | |
| 01-00-3020 FINES - STATE/COUNTY | 15,000 | |
| 01-00-3030 FINES - LOCAL | - | |
| 01-00-3100 SALES TAX | 610,000 | |
| 01-00-3150 INCOME TAX | 371,453 | |
| 01-00-3160 RENT INCOME - SRF | 9,984 | |
| 01-00-3200 PROPERTY TAX | 68,086 | |
| 01-00-3300 INTEREST INCOME | 1,300 | |
| 01-00-3400 LIQUOR LICENSES | 4,050 | |
| 01-00-3450 GAMING LICENSES | 20,250 | |
| 01-00-3475 GAMING TAX | 40,000 | |
| 01-00-3500 FRANCHISE TAX | 46,000 | |
| 01-00-3600 REPLACEMENT TAX | 377 | |
| 01-00-3700 ROAD & BRIDGE TAX | 44,000 | |
| 01-00-3730 ADVERTISING INCOME (NEWS LETTER) | - | |
| 01-00-3740 SURPLUS VEHICLE SALES | - | |
| 01-00-3800 MISCELLANEOUS | 15,000 | |
| 01-00-3805 CONTRIBUTIONS/DONATIONS | 5,000 | |
| 01-00-3810 GRANT INCOME | - | |
| 01-00-3890 LOAN/LEASE PROCEEDS | 50,000 | |
| TOTAL REVENUES | \$ 1,315,500 | |
| TOTAL FUNDS AVAILABLE | \$ 2,252,290 | |
| HEALTH & SAFETY | | |
| 01-10-4040 MOSQUITO CONTROL | - | - |
| 01-10-4045 ANIMAL CONTROL | 600 | 750 |
| 01-10-4050 EQUIPMENT REPAIRS | 500 | 625 |
| 01-10-4060 EMERGENCY MANAGEMENT AGENCY | 3,075 | 3,844 |
| 01-10-4065 ELECTRONIC ALERT SYSTEM | 600 | 750 |
| 01-10-4070 EPA | 1,000 | 1,250 |
| 01-10-4110 SALARIES | 2,700 | 3,375 |
| 01-10-4130 PAYROLL TAXES | 225 | 281 |
| 01-10-4830 MISCELLANEOUS | 100 | 125 |
| Subtotal | <u>8,800</u> | <u>11,000</u> |
| FINANCE | | |
| 01-20-4100 INSURANCE | 56,500 | 70,625 |
| FINANCIAL REPORTING | 3,000 | 3,750 |
| 01-20-4150 AUDITING | 9,500 | 11,875 |
| Subtotal | <u>69,000</u> | <u>86,250</u> |
| POLICE | | |
| 01-30-4110 SALARIES | 357,760 | 447,200 |
| 01-30-4120 EMPLOYEE INSURANCE HEALTH & LIFE | 32,500 | 40,625 |
| 01-30-4130 PAYROLL TAXES | 27,869 | 34,836 |
| 01-30-4135 SALARY DEFERRAL MATCH | 12,500 | 15,625 |
| 01-30-4220 TELECOMMUNICATIONS | 18,000 | 22,500 |
| 01-30-4225 IT SUPPORT | 3,000 | 3,750 |
| 01-30-4230 GASOLINE | 21,000 | 26,250 |
| 01-30-4240 VEHICLE REPAIRS & MAINTENANCE | 7,000 | 8,750 |
| 01-30-4245 EQUIPMENT REPAIRS & MAINTENANCE | 4,000 | 5,000 |
| 01-30-4250 TRAINING | 6,200 | 7,750 |
| 01-30-4255 AMMUNITION | 4,000 | 5,000 |
| 01-30-4260 UNIFORMS & EQUIPMENT | 6,000 | 7,500 |
| 01-30-4280 CALENDAR FUND | 1,000 | 1,250 |
| 01-30-4285 TEEN COURT | - | - |
| 01-30-4810 SUPPLIES | 8,500 | 10,625 |
| 01-30-4820 UTILITIES | 6,000 | 7,500 |
| 01-30-4840 CAPITAL OUTLAY | 69,000 | 86,250 |
| 01-30-4850 BUILDING MAINTENANCE | 750 | 938 |
| 01-30-4900 DEBT SERVICE | 21,951 | 27,439 |
| Subtotal | <u>607,030</u> | <u>758,788</u> |
| PUBLIC WORKS | | |
| 01-40-4110 SALARIES | 120,000 | 150,000 |
| 01-40-4120 EMPLOYEE INSURANCE HEALTH & LIFE | 10,700 | 13,375 |
| 01-40-4130 PAYROLL TAXES | 9,680 | 12,100 |
| 01-40-4135 SALARY DEFERRAL MATCH | 4,000 | 5,000 |
| 01-40-4230 GAS AND OIL | 5,000 | 6,250 |
| 01-40-4235 DIESEL FUEL | 1,550 | 1,938 |

VILLAGE OF SHERMAN**GENERAL FUND BUDGET**

| FY 2018 | | FY18 Budget | Appropriation |
|---|----------------------------------|--------------------------|----------------------|
| 01-40-4300 | STREET MAINTENANCE | 35,000 | 43,750 |
| 01-40-4330 | EQUIPMENT MAINTENANCE & REPAIR | 17,000 | 21,250 |
| 01-40-4430 | TELEPHONE | 4,000 | 5,000 |
| 01-40-4805 | STORAGE OF EQUIPMENT | 2,000 | 2,500 |
| 01-40-4830 | MISCELLANEOUS/SUPPLIES/STORAGE | 4,400 | 5,500 |
| 01-40-4840 | CAPITAL OUTLAY | 29,000 | 36,250 |
| 01-40-4850 | CLEAN UP DAY | 2,500 | 3,125 |
| 01-40-4900 | DEBT SERVICE | 29,115 | 36,394 |
| | Subtotal | <u>273,945</u> | <u>342,432</u> |
| VILLAGE CLERK | | | |
| 01-50-4110 | SALARY | 20,000 | 25,000 |
| 01-50-4120 | EMPLOYEE INSURANCE HEALTH & LIFE | - | - |
| 01-50-4130 | PAYROLL TAXES | 1,530 | 1,913 |
| 01-50-4135 | SALARY DEFERRAL MATCH | - | - |
| 01-50-4400 | PRINTING, SUPPLIES, POSTAGE | - | - |
| 01-50-4420 | DUES & MEMBERSHIP | 250 | 313 |
| 01-50-4430 | TELEPHONE | - | - |
| 01-50-4440 | BULK MAILING | - | - |
| | Subtotal | <u>21,780</u> | <u>27,226</u> |
| PARKS AND RECREATION | | | |
| 01-60-4110 | SALARIES | - | - |
| 01-60-4230 | GAS & OIL | - | - |
| 01-60-4235 | DIESEL | 1,500 | 1,875 |
| 01-60-4250 | PARK MAINTENANCE | 16,500 | 20,625 |
| 01-60-4650 | FERTILIZER | - | - |
| 01-60-4810 | SUPPLIES | 4,000 | 5,000 |
| 01-60-4840 | CAPITAL OUTLAY | 1,500 | 1,875 |
| 01-60-4900 | DEBT SERVICE | - | - |
| | Subtotal | <u>23,500</u> | <u>29,375</u> |
| VILLAGE HALL/ADMINISTRATION | | | |
| 01-70-4110 | SALARIES | 110,000 | 137,500 |
| 01-70-4120 | EMPLOYEE INSURANCE HEALTH & LIFE | - | - |
| 01-70-4130 | PAYROLL TAXES | 8,715 | 10,894 |
| 01-70-4135 | SALARY DEFERRAL MATCH | 1,200 | 1,500 |
| 01-70-4220 | TELECOMMUNICATIONS | 5,200 | 6,500 |
| 01-70-4225 | IT SUPPORT | 1,000 | 1,250 |
| 01-70-4240 | OFFICE EQUIPMENT | 500 | 625 |
| 01-70-4250 | TRAINING & TRAVEL | 5,000 | 6,250 |
| 01-70-4400 | PRINTING/COPIER | 2,000 | 2,500 |
| 01-70-4420 | DUES, FEES & PUBLICATIONS | 11,596 | 14,495 |
| 01-70-4440 | POSTAGE | 700 | 875 |
| 01-70-4450 | INTERPRETER | 1,800 | 2,250 |
| 01-70-4460 | PUBLIC RELATIONS | 4,800 | 6,000 |
| 01-70-4810 | OFFICE SUPPLIES | 2,200 | 2,750 |
| 01-70-4820 | UTILITIES/WASTE | 11,000 | 13,750 |
| 01-70-4830 | MISCELLANEOUS | 100 | 125 |
| 01-70-4850 | BUILDING MAINTENANCE | 3,500 | 4,375 |
| 01-70-4840 | CAPITAL OUTLAY | - | - |
| 01-70-4860 | RECYCLING PROGRAM | 2,400 | 3,000 |
| 01-70-4870 | COMMUNITY EVENTS | 12,500 | 15,625 |
| 01-70-4880 | WEBPAGE | 1,056 | 1,320 |
| | Subtotal | <u>185,267</u> | <u>231,584</u> |
| MISCELLANEOUS | | | |
| 01-85-4900 | WORKING CASH BOND FUND | - | - |
| 01-90-4310 | ENGINEERING | 85,000 | 106,250 |
| 01-90-4500 | LEGAL SERVICES | 35,000 | 43,750 |
| | Subtotal | <u>120,000</u> | <u>150,000</u> |
| TOTAL EXPENDITURES before Contingency Fund | | \$ 1,309,321 | \$ 1,636,655 |
| CONTINGENCY | | | |
| 01-80-4700 | CONTINGENCY | 942,969 | 1,178,711 |
| TOTAL EXPENDITURES including Contingency | | \$ 2,252,290 | \$ 2,815,366 |
| ESTIMATED FUND BALANCE END OF BUDGET YEAR (not including Contingency) | | <u>\$ 942,969</u> | |

VILLAGE OF SHERMAN

SEWER FUND BUDGET

FY 2018

| | <u>FY18 Budget</u> | <u>Appropriation</u> |
|--|--------------------------|----------------------|
| EST. FUND BALANCE ON HAND BEGINNING OF YEAR | \$ 286,674 | |
| REVENUES | | |
| 02-00-3300 INTEREST INCOME | 425 | |
| 02-00-3310 INTEREST INCOME - CAP RESERVE FUND | 425 | |
| 02-00-3350 SEWER REVENUE | 686,000 | |
| TOTAL REVENUES | 686,850 | |
| TOTAL FUNDS AVAILABLE | 973,524 | |
| EXPENDITURES | | |
| 02-00-4110 SALARIES | 126,000 | 157,500 |
| 02-00-4120 EMPLOYEE INSURANCE HEALTH & LIFE | 9,850 | 12,313 |
| 02-00-4130 PAYROLL TAXES | 9,639 | 12,049 |
| 02-00-4135 SALARY DEFERRAL MATCH | 5,300 | 6,625 |
| 02-00-4150 AUDITING | 4,000 | 5,000 |
| 02-00-4230 GAS AND OIL | 2,000 | 2,500 |
| 02-00-4235 DIESEL FUEL | 1,500 | 1,875 |
| 02-00-4310 ENGINEERING | - | - |
| 02-00-4500 LEGAL | - | - |
| 02-00-4800 RENT EXPENSE - VILLAGE HALL | 9,984 | 12,480 |
| 02-00-4805 STORAGE | 2,000 | 2,500 |
| 02-00-4810 OPERATING SUPPLIES | 6,000 | 7,500 |
| 02-00-4830 MISCELLANEOUS | 8,500 | 10,625 |
| 02-00-4840 CAPITAL OUTLAY | 50,000 | 62,500 |
| 02-00-4870 CONTINGENCY | - | - |
| 02-00-4890 WEB PAGE | - | - |
| 02-00-5000 SANITARY DISTRICT | 410,000 | 512,500 |
| 02-00-5010 VILLAGE OF WILLIAMSVILLE | 19,000 | 23,750 |
| 02-00-5020 OUTSIDE SERVICES | 4,000 | 5,000 |
| 02-00-5030 UTILITY REBATES | 2,500 | 3,125 |
| 02-00-5040 SYSTEM IMPROVEMENTS | 16,000 | 20,000 |
| 02-00-5041 DEPRECIATION EXPENSE | - | - |
| 02-00-9999 TRANSFERS TO SEWER BOND FUND | - | - |
| TOTAL EXPENDITURES | \$ 686,273 | \$ 857,841 |
| ESTIMATED FUND BALANCE END OF BUDGET YEAR | <u>\$ 287,251</u> | |
| SEWER BOND FUND BALANCE (INFORMATION ONLY) | <u>466,667</u> | |

TOTAL ESTIMATED SEWER FUNDS END OF BUDGET YEAR

\$ 753,918

VILLAGE OF SHERMAN

MOTOR FUEL TAX FUND BUDGET

FY 2018

| | <u>FY18 Budget</u> | <u>Appropriation</u> |
|--|--------------------------|----------------------|
| EST. FUND BALANCE BEGINNING OF BUDGET YEAR | \$ 288,067 | |
| REVENUES | | |
| 03-00-3250 MFT ALLOTMENT | 106,811 | |
| 03-00-3300 INTEREST INCOME | 700 | |
| 03-00-3800 MISCELLANEOUS INCOME | - | |
| TOTAL REVENUES | \$ 107,511 | |
| TOTAL FUNDS AVAILABLE | \$ 395,578 | |
| EXPENDITURES | | |
| 03-00-4110 SNOW REMOVAL, PATCHING, MOWING | 2,500 | 3,125 |
| 03-00-4340 COMMODITIES | 1,000 | 1,250 |
| 03-00-4810 OPERATING SUPPLIES | 6,000 | 7,500 |
| 03-00-4820 STREET LIGHTING | 70,000 | 87,500 |
| 03-00-4830 MISCELLANEOUS | 1,100 | 1,375 |
| 03-00-4840 SIGNAL MAINTENANCE | 6,700 | 8,375 |
| 03-00-5100 STREET PROJECTS | 11,000 | 13,750 |
| TOTAL EXPENDITURES | \$ 98,300 | \$ 122,875 |
| ESTIMATED FUND BALANCE END OF BUDGET YEAR | <u><u>\$ 297,278</u></u> | |

VILLAGE OF SHERMAN**TIF FUND BUDGET****FY 2018**

| | <u>Original TIF</u> | <u>Route 66 TIF</u> | <u>Rail Pointe TIF</u> |
|--|---------------------|---------------------|------------------------|
| EST. FUND BALANCE BEGINNING OF BUDGET YEAR | \$ 851,605 | \$ 212,055 | \$ 232,870 |
| REVENUES | | | |
| 3100 SALES TAX | | - | - |
| 3200 PROPERTY TAXES | 1,005,000 | 292,000 | 33,300 |
| 3300 INTEREST INCOME | 500 | 500 | 600 |
| 3800 MISCELLANEOUS INCOME | - | | |
| 3890 LOAN/LEASE PROCEEDS | - | | |
| TOTAL REVENUES | \$ 1,005,500 | \$ 292,500 | \$ 33,900 |
| TOTAL FUNDS AVAILABLE | \$ 1,857,105 | \$ 504,555 | \$ 266,770 |
| EXPENDITURES | | | |
| 4110 SALARIES | 15,000 | - | - |
| 4130 PAYROLL TAXES | 1,300 | - | - |
| 4135 SALARY DEFERRAL MATCH | 600 | - | - |
| 4310 ENGINEERING | 50,000 | - | - |
| 4500 LEGAL | 15,000 | - | - |
| 4830 MISC | 3,000 | - | - |
| 4900 AUDIT | 10,000 | - | - |
| 5000 DEBT SERVICE | - | - | - |
| 5500 TAX REBATES | 550,000 | - | 16,650 |
| 5600 TIF PROJECTS | 450,000 | - | - |
| 5700 OTHER CONTRACTUAL (BOND) | 320,000 | 250,000 | - |
| 5750 TIF BONDS INTEREST EXPENSE | 28,500 | 111,100 | - |
| TOTAL EXPENDITURES | \$ 1,443,400 | \$ 361,100 | \$ 16,650 |
| ESTIMATED FUND BALANCE END OF BUDGET YEAR | \$ 413,705 | \$ 143,455 | \$ 250,120 |

VILLAGE OF SHERMAN
GENERAL OBLIGATION BOND AND INTEREST ACCOUNT
FY 2018

| | <u>FY18 Budget</u> | <u>Appropriation</u> |
|--|-------------------------|----------------------|
| EST. FUND BALANCE BEGINNING OF BUDGET YEAR | \$ - | |
| REVENUES | | |
| 15-00-3200 PROPERTY TAXES | 129,402 | |
| TOTAL REVENUES | <u>\$ 129,402</u> | |
| TOTAL FUNDS AVAILABLE | \$ 129,402 | |
| EXPENDITURES | | |
| 15-00-5700 BOND PAYMENT | 75,744 | 94,680 |
| 15-00-5750 BOND INTEREST EXPENSE | 36,000 | 45,000 |
| TOTAL EXPENDITURES | <u>\$ 111,744</u> | <u>\$ 139,680</u> |
| ESTIMATED FUND BALANCE END OF BUDGET YEAR | <u><u>\$ 17,658</u></u> | |