

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

June 30, 2023

Assets

CASH IN BANK	\$	862,685.69
DRUG AWARENESS FUND		1,435.06
DUI FUND		3,710.79
VEHICLE FUND		12,357.52
E-CITATION FUND		799.05
CALENDAR FUND		32,686.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		16,019.81
DUE FROM SEWER REVENUE		821,712.24
DUE FROM MFT		30,077.42
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		173,097.01
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,585,887.48</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		20,340.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(39,151.42)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		734,815.00
DUE TO MFT		(90.27)
DUE TO BUSINESS DISTRICT		\$4,558.55
DUE TO OTHER FUNDS		1,310.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		1,287,502.74
Fund Balance, Unrestricted		<u>1,298,384.74</u>
Total Fund Balance		<u>1,298,384.74</u>
Total liabilities and fund balance	\$	<u><u>2,585,887.48</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the two months ended June 30, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	2,685.00	3,010.00
FINES - STATE/COUNTY	150.00	1,015.00
FINES - LOCAL	-	-
SALES TAX	95,818.24	14,023.55
INCOME TAX	52,710.02	165,120.27
CANNABIS TAX	575.58	1,139.10
RENT INCOME - SRF	1,866.67	3,733.34
PROPERTY TAX	108,220.07	193,536.31
INTEREST INCOME	3,000.99	5,801.81
LIQUOR LICENSE	3,000.00	3,300.00
GAMING LICENSE	18,500.00	20,250.00
GAMING TAX	5,090.00	10,382.59
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	228.45
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	1,539.34	4,475.32
DONATIONS	12,899.56	12,899.56
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	92,893.60	102,721.60
INTERFUND REVENUE TRF	-	-
Total revenues	<u>398,949.07</u>	<u>541,636.90</u>
Emergency Management		
EQUIPMENT REPAIRS	-	-
TRAINING	-	-
UNIFORMS	128.00	128.00
Finance		
IMLRMA GENERAL INSURANCE	6,333.44	12,666.88
AUDITING	8,000.00	-
Police		
SALARIES	41,411.47	84,134.48
EMPLOYEE INSURANCE HEALTH & LIFE	8,890.33	18,785.43
PAYROLL TAXES	3,283.39	6,660.07
SALARY DEFERRAL MATCH	1,254.46	2,460.04
ANIMAL CONTROL	1,073.31	1,073.31
TELECOMMUNICATIONS	637.63	1,403.48
IT SUPPORT	-	-
GASOLINE	5,200.03	6,664.52
VEHICLE MAINTENANCE	207.06	334.32
EQUIP REPAIRS & MAINT	-	-
TRAINING	47.52	95.04
AMMUNITION	-	615.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the two months ended June 30, 2023

	<u>Month</u>	<u>Year</u>
UNIFORMS	34,349.88	34,637.31
CALENDAR FUND	-	-
SUPPLIES	451.25	692.07
UTILITIES	734.25	1,447.55
CAPITAL OUTLAY	331.20	1,331.20
BUILDING MAINTENANCE	55.48	110.96
DEBT SERVICE	4,815.96	9,631.92
Public Works		
SALARIES	19,923.22	35,535.22
EMPLOYEE INSURANCE HEALTH & LIFE	2,088.42	3,161.33
PAYROLL TAXES	1,724.71	3,096.66
SALARY DEFERRAL MATCH	221.51	439.27
GAS AND OIL	637.89	727.89
DIESEL FUEL	749.10	749.10
EQUIPMENT MAINTENANCE & REPAIR	1,440.79	1,995.63
TELEPHONE	133.07	266.14
MISCELLANEOUS / SUPPLIES	2,225.84	2,543.92
CAPITAL OUTLAY	-	-
CLEAN UP DAY	3,258.00	3,258.00
DEBT SERVICE	5,834.03	12,816.17
Parks		
GAS & OIL	-	-
DIESEL FUEL	749.10	749.10
PARK MAINTENANCE	4,458.05	4,833.71
SUPPLIES	29,384.05	30,417.29
UTILITIES	-	-
CAPITAL OUTLAY	13,072.57	16,972.52
PARK EVENTS EXPENSE	134,025.70	134,132.53
Village Hall		
SALARIES	12,190.80	23,795.60
EMPLOYEE INSURANCE HEALTH & LIFE	2,088.43	4,234.25
PAYROLL TAXES	934.70	1,912.36
SALARY DEFERRAL MATCH	151.39	302.78
TELECOMMUNICATIONS	164.88	399.28
IT SUPPORT	57.50	57.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	162.26	322.95
DUES, FEES & PUBLICATIONS	2,079.32	3,012.37
POSTAGE	-	126.00
INTERPRETER	-	-
PUBLIC RELATIONS	3,716.00	16,725.00
OFFICE SUPPLIES	937.54	1,340.07
UTILITIES	1,426.26	3,047.25

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the two months ended June 30, 2023

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS	35.00	(121.51)
CAPITAL OUTLAY	-	18,031.50
BUILDING MAINTENANCE	1,667.74	2,009.24
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	643.25	4,183.42
WEB PAGE	1,183.00	1,474.75
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	32,711.20
ENGINEERING	16,709.00	16,709.00
LEGAL SERVICES	-	-
Total expenditures	<u>381,452.78</u>	<u>565,014.07</u>
Excess of revenues over (under) expenditures	<u>17,496.29</u>	<u>(23,377.17)</u>
Fund balance at beginning of period	<u>1,280,888.45</u>	<u>1,321,761.91</u>
Fund balance at end of period	<u>\$ 1,298,384.74</u>	<u>\$ 1,298,384.74</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

June 30, 2023

Assets

Current assets:

CASH IN BANK	216,246.31
CAPITAL RESERVE/DEPRECIATION FUND	197,333.81
ACCOUNTS RECEIVABLE	90,393.81
DUE FROM OTHER FUNDS	<u>734,815.00</u>

Total current assets 1,238,788.93

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>779,374.60</u>
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Total noncurrent assets 779,374.60

Total assets \$ 2,018,163.53

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	4,071.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	821,712.24
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 948,515.63

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	197,333.81
Unrestricted	<u>92,939.49</u>

Total fund balances 1,069,647.90

Total liabilities and fund balances \$ 2,018,163.53

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the two months ended June 30, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 61,114.28	\$ 131,918.80
Total revenues	<u>61,114.28</u>	<u>131,918.80</u>
Operating Expenses		
SALARIES	9,999.09	19,091.45
EMPLOYEE INSURANCE HEALTH	142.80	142.80
PAYROLL TAXES	728.04	1,432.29
SALARY DEFERRAL MATCH	327.47	651.20
GAS AND OIL	544.42	544.42
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	3,733.34
OPERATING SUPPLIES	284.47	284.47
MISCELLANEOUS	167.01	525.40
CAPITAL OUTLAY	-	1,890.00
SANITARY DISTRICT	43,528.64	43,528.64
VILLAGE OF WILLIAMSVILLE	-	-
OUTSIDE SERVICES	1,330.00	1,330.00
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>58,918.61</u>	<u>(121,565.09)</u>
Operating income (loss)	<u>2,195.67</u>	<u>253,483.89</u>
Non-Operating Revenues		
INTEREST INCOME	267.48	448.18
INTEREST INCOME - CAPITAL RESERVE FUND	243.53	466.02
Total nonoperating revenue (expense)	<u>511.01</u>	<u>914.20</u>
Change in fund balance	<u>2,706.68</u>	<u>254,398.09</u>
Total fund balance, beginning of period	1,066,941.22	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,069,647.90</u>	<u>\$ 1,069,647.90</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

June 30, 2023

Assets

CASH IN BANK	\$	556,133.98
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>580,635.24</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>30,077.42</u>
Total Liabilities		40,913.95
Fund Balance, Unrestricted		<u>539,721.29</u>
Total Fund Balance		<u>539,721.29</u>
Total liabilities and fund balance	\$	<u><u>580,635.24</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the two months ended June 30, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,876.99	\$ 33,479.24
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	<u>2,274.09</u>	<u>4,503.12</u>
 Total revenues	 <u>19,151.08</u>	 <u>37,982.36</u>
 Expenditures		
SNOW REMOVAL, PATCHING	335.46	395.43
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,317.47	10,821.95
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	2,552.90	2,552.90
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>-</u>
 Total expenditures	 <u>8,205.83</u>	 <u>13,770.28</u>
 Excess of revenues over (under) expenditures	 <u>10,945.25</u>	 <u>24,212.08</u>
 Total fund balance, beginning of period	 <u>528,776.04</u>	 <u>515,509.21</u>
 Total fund balance, end of period	 <u>\$ 539,721.29</u>	 <u>\$ 539,721.29</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

June 30, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$546,275.89	\$171,230.65	\$522,146.98	\$ 1,239,653.52
ECONOMIC INCENTIVE FUNDS	\$169,450.01	-	-	169,450.01
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 715,725.90</u>	<u>\$ 171,230.65</u>	<u>\$ 522,146.98</u>	<u>\$ 1,409,103.53</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$695.00	-	-	695.00
DUE TO OTHER FUNDS	(\$9,985.94)	-	-	(9,985.94)
DUE TO DEVELOPER	<u>\$164,278.12</u>	<hr/>	<hr/>	<u>164,278.12</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	40,545.54	-	-	40,545.54
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted for Economic Development	675,180.36	171,230.65	522,146.98	1,368,557.99
Other Restrictions	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	<u>675,180.36</u>	<u>171,230.65</u>	<u>522,146.98</u>	<u>1,368,557.99</u>
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Total liabilities and fund balance	<u>\$ 715,725.90</u>	<u>\$ 171,230.65</u>	<u>\$ 522,146.98</u>	<u>\$ 1,409,103.53</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds
For the two months ended June 30, 2023

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,069.34	2,259.66	211.31	404.37	815.56	1,575.02	2,096.21	4,239.05
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,069.34</u>	<u>2,259.66</u>	<u>211.31</u>	<u>404.37</u>	<u>815.56</u>	<u>1,575.02</u>	<u>2,096.21</u>	<u>4,239.05</u>
Expenditures								
SALARIES	1,318.44	2,593.88	-	-	-	-	1,318.44	2,593.88
PAYROLL TAXES	85.23	185.56	-	-	-	-	85.23	185.56
SALARY DEFERRAL MATCH	45.42	90.84	-	-	-	-	45.42	90.84
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	10.00	-	-	-	-	5.00	10.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	171,414.18	171,414.18	-	-	-	-	171,414.18	171,414.18
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>172,868.27</u>	<u>174,294.46</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>172,868.27</u>	<u>174,294.46</u>
Excess of revenues over (under) expenditures	<u>(171,798.93)</u>	<u>(172,034.80)</u>	<u>211.31</u>	<u>404.37</u>	<u>815.56</u>	<u>1,575.02</u>	<u>(170,772.06)</u>	<u>(170,055.41)</u>
Fund balance at beginning of period	<u>846,979.29</u>	<u>847,215.16</u>	<u>171,019.34</u>	<u>170,826.28</u>	<u>521,331.42</u>	<u>520,571.96</u>	<u>1,539,330.05</u>	<u>1,538,613.40</u>
Fund balance at end of period	<u>\$ 675,180.36</u>	<u>\$ 675,180.36</u>	<u>\$ 171,230.65</u>	<u>\$ 171,230.65</u>	<u>\$ 522,146.98</u>	<u>\$ 522,146.98</u>	<u>\$ 1,368,557.99</u>	<u>\$ 1,368,557.99</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

June 30, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 6,531.40	\$ 620.61	\$ 0.00	\$ 410,843.92	\$ 636,411.52	\$ 274,709.05	\$ 0.00	\$ 5,997.15	\$ 1,335,113.65
DUE FROM OTHER FUNDS	-	750.00	4,558.55	-	-	-	-	-	470.00	5,778.55
Total Assets	\$ -	\$ 7,281.40	\$ 5,179.16	\$ -	\$ 410,843.92	\$ 636,411.52	\$ 274,709.05	\$ -	\$ 6,467.15	\$ 1,340,892.20
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	26,005.75	-	-	-	\$ 1,500.00	27,505.75
Total Liabilities	(0.11)	-	-	4,666.04	26,005.75	-	-	-	1,500.00	32,171.68
Restricted Fund Balance	0.11	7,281.40	5,179.16	(4,666.04)	384,838.17	636,411.52	274,709.05	-	4,967.15	1,308,720.52
Total liabilities and fund balance	\$ -	\$ 7,281.40	\$ 5,179.16	\$ -	\$ 410,843.92	\$ 636,411.52	\$ 274,709.05	\$ -	\$ 6,467.15	\$ 1,340,892.20

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the two months ended June 30, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date	Year to Date
Revenues										
INTEREST INCOME	\$ 0.00	\$ 0.00	\$ 0.38	\$ 0.00	\$ 1,239.28	\$ 0.00	\$ 828.64	\$ 0.00	\$ 0.00	\$ 2,068.30
SALES TAX	-	-	\$ 86.85	-	-	-	-	-	-	86.85
CONTRIBUTIONS	-	\$ 750.00	-	-	-	-	-	-	\$ 1,986.00	2,736.00
GRANT INCOME	-	-	-	-	-	-	\$ 0.00	-	-	-
BOND PROCEEDS	\$ 0.00	-	-	\$ 0.00	-	\$ 0.00	-	\$ 0.00	\$ 0.00	-
Total revenues	-	750.00	87.23	-	1,239.28	-	828.64	-	1,986.00	4,891.15
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	\$ 0.00	\$ 0.00	\$ 0.00	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	\$ 26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	\$ 0.00	\$ 757.06	-	-	-	-	(2.95)	-	\$ 5.90	760.01
TRANSFERS TO OTHER FUNDS	-	-	-	\$ 0.00	-	-	-	-	-	-
CAPITAL OUTLAY	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	-	-	-	-
Total expenditures	-	757.06	-	-	26,005.75	-	(2.95)	-	5.90	26,765.76
Excess of revenues over (under) expenditures	-	(7.06)	87.23	-	(24,766.47)	-	831.59	-	1,980.10	(21,874.61)
Fund balance at beginning of period	0.11	7,288.46	5,091.93	(4,666.04)	409,604.64	636,411.52	273,877.46	-	2,987.05	1,330,595.13
Fund balance at end of period	\$ 0.11	\$ 7,281.40	\$ 5,179.16	\$ (4,666.04)	\$ 384,838.17	\$ 636,411.52	\$ 274,709.05	\$ -	\$ 4,967.15	\$ 1,308,720.52