

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

March 31, 2025

Assets

CASH IN BANK	\$	1,452,445.70
DRUG AWARENESS FUND		1,349.23
DUI FUND		4,209.49
VEHICLE FUND		12,563.32
E-CITATION FUND		704.40
CALENDAR FUND		23,985.24
SEX OFFENDER FUND		1,790.00
PD RECRUITING		18,405.64
HICKORY - CD		256,371.11
DUE FROM OTHER FUNDS		43,260.19
DUE FROM SEWER REVENUE		245,463.37
DUE FROM MFT		34,962.38
PREPAID EXPENSE		126,550.00
ACCOUNTS RECEIVABLE-STATE OF IL		232,801.63
ACCOUNTS RECEIVABLE-PROPERTY TAX		365,300.00
OTHER RECEIVABLES		<u>2,448.26</u>
 Total assets	 \$	 <u><u>2,822,609.96</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	16,235.00
PROPERTY TAX- DEFERRED REVENUE	365,300.00
 STATE INCOME TAX W/H	 (998.27)
OTHER PAYROLL W/H	4,835.02
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	255,827.55
DUE TO MFT	2,897.58
DUE TO BUSINESS DISTRICT	\$629.24
DUE TO OTHER FUNDS	90.27
DUE TO RT 66 TIF	<u>-</u>
 Total Liabilities	 644,497.81
 Fund Balance, Unrestricted	 <u>2,178,112.15</u>
 Total Fund Balance	 <u>2,178,112.15</u>
 Total liabilities and fund balance	 \$ <u><u>2,822,609.96</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the eleven months ended March 31, 2025

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,480.00	10,583.70
FINES - STATE/COUNTY	1,078.51	4,204.51
FINES - LOCAL	1,000.00	5,909.00
SALES TAX	98,988.35	956,146.73
INCOME TAX	44,760.96	730,224.66
CANNABIS TAX	630.43	6,760.67
RENT INCOME - SRF	1,866.67	20,533.37
PROPERTY TAX	-	360,059.46
INTEREST INCOME	5,005.67	52,891.12
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	7,090.36	90,361.63
GRANT REVENUE	-	564,599.77
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	31.18	25,315.61
ROAD AND BRIDGE TAX	-	51,072.40
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	6,746.79	140,373.32
DONATIONS	-	9,375.00
LOAN/LEASE PROCEEDS	-	112,167.00
PARK EXPENSE REVENUES	620.00	209,260.72
INTERFUND REVENUE TRF	-	-
Total revenues	<u>169,298.92</u>	<u>3,401,673.67</u>
Emergency Management		
EQUIPMENT REPAIRS	155.00	1,001.99
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	573.38	7,007.16
PAYROLL TAXES	43.86	482.47
COMPUTER	-	-
TRAINING	-	230.18
UNIFORMS	-	26.00
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	-	47,466.52
AUDITING	-	60,000.00
Police		
SALARIES	58,039.47	596,616.12
EMPLOYEE INSURANCE HEALTH & LIFE	9,694.07	105,255.97
PAYROLL TAXES	3,997.60	42,673.70
SALARY DEFERRAL MATCH	941.25	14,315.68
ANIMAL CONTROL	-	3,091.44
TELECOMMUNICATIONS	10,762.48	43,123.24

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the eleven months ended March 31, 2025

	<u>Month</u>	<u>Year</u>
IT SUPPORT	28.75	2,515.98
GASOLINE	2,579.40	26,842.47
VEHICLE MAINTENANCE	1,790.10	15,154.11
EQUIP REPAIRS & MAINT	-	(1,138.99)
TRAINING	876.14	2,470.34
AMMUNITION	-	3,413.05
UNIFORMS	561.00	6,238.28
CALENDAR FUND	-	15,075.44
SUPPLIES	327.80	4,026.04
UTILITIES	637.92	5,968.90
CAPITAL OUTLAY	-	61,440.37
BUILDING MAINTENANCE	81.78	3,285.92
COMMUNITY EVENTS	-	-
DEBT SERVICE	5,535.71	58,631.83
Public Works		
SALARIES	14,519.53	224,649.62
EMPLOYEE INSURANCE HEALTH & LIFE	968.89	14,071.83
PAYROLL TAXES	1,211.59	18,881.78
SALARY DEFERRAL MATCH	152.70	1,889.80
GAS AND OIL	322.42	5,395.43
DIESEL FUEL	-	3,732.09
EQUIPMENT MAINTENANCE & REPAIR	1,737.90	11,179.76
TELEPHONE	421.41	2,141.66
MISCELLANEOUS / SUPPLIES	1,191.42	28,677.28
CAPITAL OUTLAY	5,695.00	241,508.31
CLEAN UP DAY	39.99	1,350.74
DEBT SERVICE	7,661.01	84,629.48
Parks		
DIESEL FUEL	-	2,192.05
PARK MAINTENANCE	2,898.06	39,408.44
SUPPLIES	202.55	44,649.49
UTILITIES	-	12,599.68
CAPITAL OUTLAY	2,750.00	29,788.91
PARK EVENTS EXPENSE	-	214,550.43
Village Hall		
SALARIES	19,089.62	165,774.98
EMPLOYEE INSURANCE HEALTH & LIFE	1,937.78	18,956.05
PAYROLL TAXES	1,140.90	13,073.29
SALARY DEFERRAL MATCH	221.59	2,667.18
TELECOMMUNICATIONS	679.52	3,605.81
IT SUPPORT	-	7,184.36
TRAINING AND TRAVEL	-	5,483.92

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the eleven months ended March 31, 2025

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	169.87	1,571.48
DUES, FEES & PUBLICATIONS	3,101.83	33,174.50
POSTAGE	525.00	1,047.60
PUBLIC RELATIONS	-	19,553.47
OFFICE SUPPLIES	142.96	1,935.43
UTILITIES	4,061.74	26,856.61
MISCELLANEOUS	89.50	5,576.42
CAPITAL OUTLAY	1,322.50	25,081.09
BUILDING MAINTENANCE	635.87	5,770.78
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	234.08	56,353.18
WEB PAGE	176.75	2,548.00
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	276,708.80
ENGINEERING	1,461.50	72,951.31
LEGAL SERVICES	-	27,321.75
Total expenditures	<u>171,389.19</u>	<u>2,879,687.33</u>
Excess of revenues over (under) expenditures	<u>(2,090.27)</u>	<u>521,986.34</u>
Fund balance at beginning of period	<u>2,180,202.42</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 2,178,112.15</u>	<u>\$ 2,178,112.15</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

March 31, 2025

Assets

Current assets:

CASH IN BANK	37,178.01
CAPITAL RESERVE/DEPRECIATION FUND	205,642.22
ACCOUNTS RECEIVABLE	96,623.88
DUE FROM OTHER FUNDS	<u>255,827.55</u>

Total current assets	<u>595,271.66</u>
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Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,032.48</u>
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Total noncurrent assets	<u>587,032.48</u>
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Total assets	<u><u>\$ 1,182,304.14</u></u>
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Liabilities and Fund Balance

ACCOUNTS PAYABLE	66,130.67
ACCRUED PAYROLL EXPENSE	2,732.00
COMPENSATED ABSENCES	10,029.52
DUE TO GENERAL FUND	245,463.37
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities	<u>324,355.56</u>
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Fund Balances

Invested in capital assets, net of related debt	587,032.48
Restricted for capital projects	205,642.22
Unrestricted	<u>65,273.88</u>

Total fund balances	<u>857,948.58</u>
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Total liabilities and fund balances	<u><u>\$ 1,182,304.14</u></u>
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VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the eleven months ended March 31, 2025

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 86,344.24	\$ 682,233.50
Total revenues	<u>86,344.24</u>	<u>682,233.50</u>
Operating Expenses		
SALARIES	10,088.64	109,450.80
EMPLOYEE INSURANCE HEALTH	-	954.33
PAYROLL TAXES	780.39	8,519.47
SALARY DEFERRAL MATCH	272.02	3,325.91
AUDITING	-	-
GAS AND OIL	322.43	3,134.48
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	20,533.37
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	42.12	1,760.49
MISCELLANEOUS	(403.10)	2,589.08
CAPITAL OUTLAY	5,723.68	21,547.97
CONTINGENCY	-	-
SANITARY DISTRICT	-	509,737.95
VILLAGE OF WILLIAMSVILLE	-	20,851.50
OUTSIDE SERVICES	-	1,599.57
UTILITY REBATES	534.84	1,415.98
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>19,227.69</u>	<u>705,254.23</u>
Operating income (loss)	<u>67,116.55</u>	<u>(23,020.73)</u>
Non-Operating Revenues		
INTEREST INCOME	52.72	584.20
INTEREST INCOME - CAPITAL RESERVE FUND	435.71	4,653.37
Total nonoperating revenue (expense)	<u>488.43</u>	<u>5,237.57</u>
Change in fund balance	<u>67,604.98</u>	<u>(17,783.16)</u>
Total fund balance, beginning of period	<u>790,343.60</u>	<u>1,078,951.74</u>
Total fund balance, end of period	<u>\$ 857,948.58</u>	<u>\$ 857,948.58</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

March 31, 2025

Assets

CASH IN BANK	\$	788,530.77
ACCOUNTS RECEIVABLE-STATE OF IL		16,806.73
DUE FROM OTHER FUNDS		<u>2,987.85</u>

Total assets	\$	<u><u>808,325.35</u></u>
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Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>34,962.38</u>

Total Liabilities		34,962.38
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Fund Balance, Unrestricted		<u>773,362.97</u>
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Total Fund Balance		<u>773,362.97</u>
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Total liabilities and fund balance	\$	<u><u>808,325.35</u></u>
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VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the eleven months ended March 31, 2025

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,741.61	\$ 194,942.84
MISCELLANEOUS INCOME	2,987.85	5,739.49
GRANT INCOME	-	-
INTEREST INCOME	2,806.68	31,523.76
	<u>23,536.14</u>	<u>232,206.09</u>
Total revenues		
	<u>23,536.14</u>	<u>232,206.09</u>
Expenditures		
SNOW REMOVAL, PATCHING	252.36	12,479.61
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,706.32	54,222.34
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	5,899.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>5,958.68</u>	<u>76,579.26</u>
Total expenditures		
	<u>5,958.68</u>	<u>76,579.26</u>
Excess of revenues over (under) expenditures	<u>17,577.46</u>	<u>155,626.83</u>
Total fund balance, beginning of period	<u>755,785.51</u>	<u>614,594.14</u>
Total fund balance, end of period	<u>\$ 773,362.97</u>	<u>\$ 773,362.97</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

March 31, 2025

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	499,649.77	178,440.01	513,325.26	\$ 1,191,415.04
ECONOMIC INCENTIVE FUNDS	\$176,584.39	-	-	176,584.39
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 676,234.16</u>	<u>\$ 178,440.01</u>	<u>\$ 513,325.26</u>	<u>\$ 1,367,999.43</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	5,862.61	-	-	5,862.61
DUE TO DEVELOPER	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	7,859.70	-	-	7,859.70
Restricted for Economic Development	668,374.46	178,440.01	513,325.26	1,360,139.73
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>668,374.46</u>	<u>178,440.01</u>	<u>513,325.26</u>	<u>1,360,139.73</u>
Total liabilities and fund balance	<u>\$ 676,234.16</u>	<u>\$ 178,440.01</u>	<u>\$ 513,325.26</u>	<u>\$ 1,367,999.43</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the eleven months ended March 31, 2025

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,573.28	16,987.09	378.08	4,037.82	1,304.60	14,411.65	3,255.96	35,436.56
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,573.28</u>	<u>16,987.09</u>	<u>378.08</u>	<u>4,037.82</u>	<u>1,304.60</u>	<u>14,411.65</u>	<u>3,255.96</u>	<u>35,436.56</u>
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	132.00	1,309.00	-	-	-	-	132.00	1,309.00
MISCELLANEOUS	5.00	(111.66)	-	-	-	-	5.00	(111.66)
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	42,445.43	-	-	-	-	-	42,445.43
TIF PROJECTS	-	10,553.61	-	-	-	-	-	10,553.61
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>137.00</u>	<u>54,196.38</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>137.00</u>	<u>54,196.38</u>
Excess of revenues over (under) expenditures	<u>1,436.28</u>	<u>(37,209.29)</u>	<u>378.08</u>	<u>4,037.82</u>	<u>1,304.60</u>	<u>14,411.65</u>	<u>3,118.96</u>	<u>(18,759.82)</u>
Fund balance at beginning of period	<u>666,938.18</u>	<u>542,289.21</u>	<u>178,061.93</u>	<u>174,402.19</u>	<u>512,020.66</u>	<u>498,913.61</u>	<u>1,357,020.77</u>	<u>1,215,605.01</u>
Fund balance at end of period	<u>\$ 668,374.46</u>	<u>\$ 668,374.46</u>	<u>\$ 178,440.01</u>	<u>\$ 178,440.01</u>	<u>\$ 513,325.26</u>	<u>\$ 513,325.26</u>	<u>\$ 1,360,139.73</u>	<u>\$ 1,360,139.73</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

March 31, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	DONOR PROJECT	DISASTER	TOTAL
	Assets								
CASH IN BANK	\$0.00	\$10,218.38	\$7,681.10	\$318,640.76	\$636,411.52	\$288,447.74	\$20,018.08	\$0.00	\$ 1,281,417.58
DUE FROM OTHER FUNDS	-	-	629.24	-	-	-	-	-	629.24
Total Assets	\$ -	\$ 10,218.38	\$ 8,310.34	\$ 318,640.76	\$ 636,411.52	\$ 288,447.74	\$ 20,018.08	\$ -	\$ 1,282,046.82
	Liabilities and Fund Balance								
ACCOUNTS PAYABLE	(\$0.11)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	-	-	-	-	-	-
DUE TO OTHER FUNDS	-	-	-	-	37,397.58	-	-	-	37,397.58
Total Liabilities	(0.11)	-	-	-	37,397.58	-	-	-	37,397.47
Restricted Fund Balance	0.11	10,218.38	8,310.34	318,640.76	599,013.94	288,447.74	20,018.08	-	1,244,649.35
Total liabilities and fund balance	\$ -	\$ 10,218.38	\$ 8,310.34	\$ 318,640.76	\$ 636,411.52	\$ 288,447.74	\$ 20,018.08	\$ -	\$ 1,282,046.82

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the eleven months ended March 31, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST.	2021 CIP	ARPA	REBUILD IL	DONOR PROJECT	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
Revenues									
INTEREST INCOME	\$0.00	\$0.00	\$52.69	\$10,388.47	\$0.00	\$7,801.16	\$21.03	\$0.00	\$ 18,263.35
SALES TAX	-	-	\$1,951.22	-	-	-	-	-	1,951.22
CONTRIBUTIONS	-	1,600.00	-	-	-	-	-	-	1,600.00
GRANT INCOME	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	20,000.00	-	20,000.00
BOND PROCEEDS	-	-	-	-	-	-	-	-	-
Total revenues	-	1,600.00	2,003.91	10,388.47	-	7,801.16	20,021.03	-	41,814.57
Expenditures									
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	\$598.24	-	-	37,397.58	-	2.95	(\$8.80)	37,989.97
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-
Total expenditures	-	598.24	-	-	37,397.58	-	2.95	(8.80)	37,989.97
Excess of revenues over (under) expenditures	-	1,001.76	2,003.91	10,388.47	(37,397.58)	7,801.16	20,018.08	8.80	3,824.60
Fund balance at beginning of period	0.11	9,216.62	6,306.43	308,252.29	636,411.52	280,646.58	-	(8.80)	1,240,824.75
Fund balance at end of period	\$ 0.11	\$ 10,218.38	\$ 8,310.34	\$ 318,640.76	\$ 599,013.94	\$ 288,447.74	\$ 20,018.08	\$ -	\$ 1,244,649.35