

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

February 29, 2024

Assets

CASH IN BANK	\$	1,082,676.80
DRUG AWARENESS FUND		1,401.52
DUI FUND		4,235.55
VEHICLE FUND		12,427.82
E-CITATION FUND		762.61
CALENDAR FUND		39,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		(23,709.96)
DUE FROM SEWER REVENUE		431,804.42
DUE FROM MFT		50,323.28
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		187,009.00
ACCOUNTS RECEIVABLE-PROPERTY TAX		367,119.00
OTHER RECEIVABLES		<u>2,448.26</u>
 Total assets	\$	<u><u>2,417,773.93</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		6,062.00
PROPERTY TAX- DEFERRED REVENUE		367,119.00
 STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(40,207.85)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		392,925.33
DUE TO MFT		7,013.12
DUE TO BUSINESS DISTRICT		\$5,203.62
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
 Total Liabilities		927,827.18
 Fund Balance, Unrestricted		<u>1,489,946.75</u>
 Total Fund Balance		<u>1,489,946.75</u>
 Total liabilities and fund balance	\$	<u><u>2,417,773.93</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the ten months ended February 29, 2024

	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
Revenues			
BUILDING PERMITS	2,325.00	11,585.00	
FINES - STATE/COUNTY	1,300.00	7,910.00	
FINES - LOCAL	-	7,000.00	
SALES TAX	108,443.11	683,460.35	
INCOME TAX	70,523.49	646,831.92	
CANNABIS TAX	655.43	5,891.13	
RENT INCOME - SRF	1,866.67	18,666.70	
PROPERTY TAX	-	360,334.60	
INTEREST INCOME	4,031.49	35,224.33	
LIQUOR LICENSE	-	3,365.00	
GAMING LICENSE	-	23,400.00	
GAMING TAX	6,282.30	62,420.41	
REPLACEMENT TAX	-	23,433.54	
ROAD AND BRIDGE TAX	-	49,755.82	
SURPLUS VEHICLE SALES	2,466.00	2,886.69	
MISCELLANEOUS	393.00	91,566.20	
DONATIONS	-	26,397.56	
LOAN/LEASE PROCEEDS	-	143,000.00	
PARK EXPENSE REVENUES	-	275,145.45	
Total revenues	<u>198,286.49</u>	<u>2,478,274.70</u>	
Emergency Management			
EQUIPMENT REPAIRS	-	1,067.27	28.5%
ESDA	-	93.75	0.0%
COMPUTER	-	297.50	34.0%
TRAINING	-	121.37	18.7%
UNIFORMS	-	154.00	24.6%
Finance			
IMLRMA GENERAL INSURANCE	6,584.52	51,620.74	62.6%
AUDITING	-	-	0.0%
Police			
SALARIES	43,066.42	443,195.70	68.0%
EMPLOYEE INSURANCE HEALTH & LIFE	8,772.95	97,191.28	195.0%
PAYROLL TAXES	3,848.34	35,744.24	29.1%
SALARY DEFERRAL MATCH	1,865.43	14,259.23	61.6%
ANIMAL CONTROL	-	1,073.31	0.0%
TELECOMMUNICATIONS	3,068.29	16,897.44	54.1%
IT SUPPORT	-	172.50	0.0%
GASOLINE	3,253.68	34,205.58	68.4%
VEHICLE MAINTENANCE	1,806.92	16,020.16	64.1%
EQUIP REPAIRS & MAINT	-	13,370.06	427.8%
TRAINING	47.52	6,075.78	69.4%
AMMUNITION	76.51	2,163.46	17.3%
UNIFORMS	961.53	36,793.76	184.0%
CALENDAR FUND	298.78	3,222.37	43.0%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the ten months ended February 29, 2024

	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
SUPPLIES	63.22	3,663.45	73.3%
UTILITIES	629.27	7,120.88	0.0%
CAPITAL OUTLAY	1,220.84	78,198.14	59.6%
BUILDING MAINTENANCE	-	2,026.43	19.1%
DEBT SERVICE	4,300.18	43,782.99	0.0%
Public Works			
SALARIES	22,728.72	182,575.76	59.2%
EMPLOYEE INSURANCE HEALTH & LIFE	1,008.51	12,579.38	94.3%
PAYROLL TAXES	2,070.84	15,716.29	68.0%
SALARY DEFERRAL MATCH	313.57	2,372.46	49.7%
GAS AND OIL	406.71	4,641.02	24.8%
DIESEL FUEL	-	2,943.77	36.2%
EQUIPMENT MAINTENANCE & REPAIR	369.44	14,440.37	77.0%
TELEPHONE	-	2,771.74	110.9%
MISCELLANEOUS / SUPPLIES	754.10	20,896.75	72.7%
CAPITAL OUTLAY	7,710.96	7,710.96	5.3%
CLEAN UP DAY	-	3,986.00	63.8%
DEBT SERVICE	8,179.45	65,520.11	70.0%
Parks			
GAS & OIL	-	278.78	0.0%
DIESEL FUEL	-	3,122.91	50.0%
PARK MAINTENANCE	3,999.67	23,823.80	63.5%
SUPPLIES	-	54,576.10	72.8%
UTILITIES	-	-	0.0%
CAPITAL OUTLAY	-	19,294.69	17.5%
PARK EVENTS EXPENSE	-	258,049.25	114.7%
Village Hall			
SALARIES	14,408.52	138,200.26	67.6%
EMPLOYEE INSURANCE HEALTH & LIFE	2,017.02	20,842.15	105.9%
PAYROLL TAXES	1,209.45	11,164.64	71.4%
SALARY DEFERRAL MATCH	307.77	2,288.74	69.5%
TELECOMMUNICATIONS	217.19	3,739.89	66.5%
IT SUPPORT	1,333.41	3,505.73	140.2%
OFFICE EQUIPMENT	-	-	0.0%
TRAINING AND TRAVEL	1,411.00	5,885.96	67.3%
PRINTING/COPIER	-	2,092.86	33.5%
DUES, FEES & PUBLICATIONS	2,913.06	36,931.38	118.2%
POSTAGE	-	471.20	37.7%
INTERPRETER	-	-	0.0%
PUBLIC RELATIONS	2,746.18	29,624.18	118.5%
OFFICE SUPPLIES	489.30	3,010.44	96.3%
UTILITIES	2,832.82	19,130.30	47.8%
MISCELLANEOUS	99.85	31,081.22	0.0%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the ten months ended February 29, 2024

	<u>Month</u>	<u>Year</u>	YTD % to <u>Budget</u>
CAPITAL OUTLAY	-	27,644.63	21.1%
BUILDING MAINTENANCE	306.58	6,082.91	48.7%
RECYCLING PROGRAM	-	-	0.0%
COMMUNITY EVENTS	2,631.20	32,956.85	47.9%
WEB PAGE	435.50	3,908.75	104.2%
DEBT SERVICE	-	-	0.0%
Miscellaneous			
CONTINGENCY	-	-	0.0%
GENERAL OBLIGATION BOND	-	277,422.40	0.0%
ENGINEERING	-	39,571.50	48.7%
LEGAL SERVICES	-	9,700.00	31.0%
Total expenditures	<u>160,591.06</u>	<u>2,310,089.86</u>	69.8%
Excess of revenues over (under) expenditures	<u>37,695.43</u>	<u>168,184.84</u>	
Fund balance at beginning of period	<u>1,452,251.32</u>	<u>1,321,761.91</u>	
Fund balance at end of period	<u>\$ 1,489,946.75</u>	<u>\$ 1,489,946.75</u>	

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

February 29, 2024

Assets

Current assets:

CASH IN BANK	104,169.47
CAPITAL RESERVE/DEPRECIATION FUND	200,185.12
ACCOUNTS RECEIVABLE	91,713.69
DUE FROM OTHER FUNDS	<u>392,925.33</u>

Total current assets 788,993.61

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 \$ 1,568,368.21

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	1,104.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	431,804.42
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 555,640.81

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	200,185.12
Unrestricted	<u>33,167.68</u>

Total fund balances 1,012,727.40

Total liabilities and fund balances \$ 1,568,368.21

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the ten months ended February 29, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 50,892.19	\$ 639,051.80
Total revenues	<u>50,892.19</u>	<u>639,051.80</u>
Operating Expenses		
SALARIES	9,482.88	90,453.14
EMPLOYEE INSURANCE HEALTH	-	1,086.08
PAYROLL TAXES	753.64	7,008.85
SALARY DEFERRAL MATCH	479.29	3,592.55
GAS AND OIL	406.71	3,934.56
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	18,666.70
OPERATING SUPPLIES	-	1,558.41
MISCELLANEOUS	160.12	2,997.00
CAPITAL OUTLAY	-	66,147.43
SANITARY DISTRICT	42,016.49	410,801.40
VILLAGE OF WILLIAMSVILLE	1,890.90	13,240.70
OUTSIDE SERVICES	-	18,839.47
SYSTEM IMPROVEMENTS	-	3,870.00
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>57,056.70</u>	<u>447,477.19</u>
Operating income (loss)	<u>(6,164.51)</u>	<u>191,574.61</u>
Non-Operating Revenues		
INTEREST INCOME	199.20	2,585.65
INTEREST INCOME - CAPITAL RESERVE FUND	381.00	3,317.33
Total nonoperating revenue (expense)	<u>580.20</u>	<u>5,902.98</u>
Change in fund balance	<u>(5,584.31)</u>	<u>197,477.59</u>
Total fund balance, beginning of period	1,018,311.71	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,012,727.40</u>	<u>\$ 1,012,727.40</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

February 29, 2024

Assets

CASH IN BANK	\$	625,973.45
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>7,103.39</u>
Total assets	\$	<u><u>657,578.10</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>50,323.28</u>
Total Liabilities		61,159.81
Fund Balance, Unrestricted		<u>596,418.29</u>
Total Fund Balance		<u>596,418.29</u>
Total liabilities and fund balance	\$	<u><u>657,578.10</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the ten months ended February 29, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 15,577.76	\$ 173,143.80
MISCELLANEOUS INCOME	2,801.43	7,103.39
GRANT INCOME	-	-
INTEREST INCOME	2,596.07	25,479.97
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Total revenues	20,975.26	205,727.16
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Expenditures		
SNOW REMOVAL, PATCHING	9,212.89	10,505.03
ENGINEERING	-	-
COMMODITIES	-	1,395.00
OPERATING SUPPLIES	-	-
STREET LIGHTING	7,576.16	52,231.23
MISCELLANEOUS	-	43,401.84
SIGNAL MAINTENANCE	-	2,875.79
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	14,409.19
	<hr/>	<hr/>
Total expenditures	16,789.05	124,818.08
	<hr/>	<hr/>
Excess of revenues over (under) expenditures	4,186.21	80,909.08
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Total fund balance, beginning of period	592,232.08	515,509.21
	<hr/>	<hr/>
Total fund balance, end of period	\$ 596,418.29	\$ 596,418.29
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VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

February 29, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$486,385.49	\$173,704.77	\$530,989.44	\$ 1,191,079.70
ECONOMIC INCENTIVE FUNDS	\$171,898.40	-	-	171,898.40
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 658,283.89</u>	<u>\$ 173,704.77</u>	<u>\$ 530,989.44</u>	<u>\$ 1,362,978.10</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$0.00	-	-	-
DUE TO OTHER FUNDS	(\$18,964.84)	-	-	(18,964.84)
DUE TO DEVELOPER	<u>\$164,278.12</u>	-	-	<u>164,278.12</u>
Total Liabilities	30,871.64	-	-	30,871.64
Restricted for Economic Development	627,412.25	173,704.77	530,989.44	1,332,106.46
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>627,412.25</u>	<u>173,704.77</u>	<u>530,989.44</u>	<u>1,332,106.46</u>
Total liabilities and fund balance	<u>\$ 658,283.89</u>	<u>\$ 173,704.77</u>	<u>\$ 530,989.44</u>	<u>\$ 1,362,978.10</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the ten months ended February 29, 2024

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,330.11	12,600.21	330.60	2,878.49	1,157.65	10,417.48	2,818.36	25,896.18
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,330.11</u>	<u>12,600.21</u>	<u>330.60</u>	<u>2,878.49</u>	<u>1,157.65</u>	<u>10,417.48</u>	<u>2,818.36</u>	<u>25,896.18</u>
Expenditures								
SALARIES	(733.00)	(890.72)	-	-	-	-	(733.00)	(890.72)
PAYROLL TAXES	(56.00)	(70.16)	-	-	-	-	(56.00)	(70.16)
SALARY DEFERRAL MATCH	-	(22.70)	-	-	-	-	-	(22.70)
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	495.00	-	-	-	-	-	495.00
MISCELLANEOUS	5.00	50.00	-	-	-	-	5.00	50.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	232,841.70	-	-	-	-	-	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>(784.00)</u>	<u>232,403.12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(784.00)</u>	<u>232,403.12</u>
Excess of revenues over (under) expenditures	<u>2,114.11</u>	<u>(219,802.91)</u>	<u>330.60</u>	<u>2,878.49</u>	<u>1,157.65</u>	<u>10,417.48</u>	<u>3,602.36</u>	<u>(206,506.94)</u>
Fund balance at beginning of period	<u>625,298.14</u>	<u>847,215.16</u>	<u>173,374.17</u>	<u>170,826.28</u>	<u>529,831.79</u>	<u>520,571.96</u>	<u>1,328,504.10</u>	<u>1,538,613.40</u>
Fund balance at end of period	<u>\$ 627,412.25</u>	<u>\$ 627,412.25</u>	<u>\$ 173,704.77</u>	<u>\$ 173,704.77</u>	<u>\$ 530,989.44</u>	<u>\$ 530,989.44</u>	<u>\$ 1,332,106.46</u>	<u>\$ 1,332,106.46</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

February 29, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,736.62	\$ 623.43	\$ 0.00	\$ 391,603.21	\$ 636,411.52	\$ 279,361.19	\$ 0.00	\$ 4,976.00	\$ 1,320,711.97
DUE FROM OTHER FUNDS	-	750.00	5,203.62	-	-	-	-	-	-	5,953.62
Total Assets	\$ -	\$ 8,486.62	\$ 5,827.05	\$ -	\$ 391,603.21	\$ 636,411.52	\$ 279,361.19	\$ -	\$ 4,976.00	\$ 1,326,665.59
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	-	-	-	-	-	4,666.04
	-	-	-	-	-	-	-	-	4,984.80	4,984.80
Total Liabilities	(0.11)	-	-	4,666.04	-	-	-	-	4,984.80	9,650.73
Restricted Fund Balance	0.11	8,486.62	5,827.05	(4,666.04)	391,603.21	636,411.52	279,361.19	-	(8.80)	1,317,014.86
Total liabilities and fund balance	\$ -	\$ 8,486.62	\$ 5,827.05	\$ -	\$ 391,603.21	\$ 636,411.52	\$ 279,361.19	\$ -	\$ 4,976.00	\$ 1,326,665.59

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the ten months ended February 29, 2024

	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	\$ -	\$ -	\$ 3.20	\$ -	\$ 8,004.32	\$ -	\$ 5,480.78	\$ -	\$ -	\$ 13,488.30
SALES TAX	-	-	731.92	-	-	-	-	-	-	731.92
CONTRIBUTIONS	-	2,267.73	-	-	-	-	-	-	1,986.00	4,253.73
GRANT INCOME	-	-	-	-	-	-	-	-	8.85	8.85
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
Total revenues	-	2,267.73	735.12	-	8,004.32	-	5,480.78	-	1,994.85	18,482.80
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	-	1,069.57	-	-	-	-	(2.95)	-	4,990.70	6,057.32
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	1,069.57	-	-	26,005.75	-	(2.95)	-	4,990.70	32,063.07
Excess of revenues over (under) expenditures	-	1,198.16	735.12	-	(18,001.43)	-	5,483.73	-	(2,995.85)	(13,580.27)
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	\$ 8,486.62	\$ 5,827.05	\$ (4,666.04)	\$ 391,603.21	\$ 636,411.52	\$ 279,361.19	\$ -	\$ (8.80)	\$ 1,317,014.86