

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

December 31, 2021

Assets

CASH IN BANK	\$	792,869.12
DRUG AWARENESS FUND		1,520.50
DUI FUND		3,789.13
VEHICLE FUND		11,420.59
E-CITATION FUND		886.47
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		123,820.81
DUE FROM SEWER REVENUE		492,887.49
DUE FROM MFT		61,216.60
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		163,182.55
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,143,710.15</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		8,802.00
ACCRUED PAYROLL EXPENSE		17,607.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		7,611.64
DUE TO SEWER REVENUE FUND		506,923.76
DUE TO MFT		17,267.38
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		\$2,283.19
DUE TO RECOVERY FUND		\$0.00
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		758,939.70
Fund Balance, Unrestricted		<u>1,384,770.45</u>
Total Fund Balance		<u><u>1,384,770.45</u></u>
Total liabilities and fund balance	\$	<u><u>2,143,710.15</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month and eight months ended December 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	50.00	2,990.00
FINES - STATE/COUNTY	205.00	3,457.00
FINES - LOCAL	-	6,898.08
SALES TAX	66,934.20	553,213.91
INCOME TAX	35,761.14	378,308.49
CANNABIS TAX	538.92	4,152.12
RENT INCOME - SRF	1,866.67	14,933.36
PROPERTY TAX	-	365,932.30
INTEREST INCOME	90.29	630.42
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	22,750.00
GAMING TAX	5,508.27	56,670.64
GRANT REVENUE	(146,595.92)	171,445.56
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	33.57	438.08
ROAD AND BRIDGE TAX	45,677.40	45,677.40
MISCELLANEOUS	1,150.04	20,913.65
DONATIONS	-	4,750.00
LOAN/LEASE PROCEEDS	-	12,484.93
PARK EXPENSE REVENUES	-	132,886.50
Total revenues	<u>11,219.58</u>	<u>1,824,817.44</u>
Emergency Management		
MOSQUITO CONTROL	-	-
ESDA	-	198.24
ELECTRONIC ALERT SYSTEM	50.00	200.00
COMPUTER	219.99	219.99
Finance		
IMLRMA GENERAL INSURANCE	6,121.24	21,158.47
AUDITING	10,000.00	13,900.00
Police		
SALARIES	43,419.32	318,332.71
EMPLOYEE INSURANCE HEALTH & LIFE	3,534.17	35,338.33
PAYROLL TAXES	3,382.89	25,367.95
SALARY DEFERRAL MATCH	1,330.47	9,677.49
TELECOMMUNICATIONS	753.40	13,707.34
IT SUPPORT	665.00	3,307.50
GASOLINE	3,546.97	24,484.86
VEHICLE MAINTENANCE	256.25	4,298.66
EQUIP REPAIRS & MAINT	288.28	1,492.15
TRAINING	350.15	9,234.26
AMMUNITION	-	3,815.33
UNIFORMS	90.00	13,937.43

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month and eight months ended December 31, 2021

	<u>Month</u>	<u>Year</u>
CALENDAR FUND	503.99	4,300.02
SUPPLIES	160.48	1,871.43
UTILITIES	363.23	4,281.92
CAPITAL OUTLAY	2,000.00	7,101.46
BUILDING MAINTENANCE	251.69	1,071.91
DEBT SERVICE	4,403.20	31,644.46
Public Works		
SALARIES	11,056.76	117,823.15
EMPLOYEE INSURANCE HEALTH & LIFE	912.70	9,727.42
PAYROLL TAXES	924.13	10,503.03
SALARY DEFERRAL MATCH	257.48	2,568.42
GAS AND OIL	502.93	3,248.17
DIESEL FUEL	-	2,010.02
EQUIPMENT MAINTENANCE & REPAIR	-	7,372.33
TELEPHONE	252.38	2,164.02
MISCELLANEOUS / SUPPLIES	809.09	7,800.57
CAPITAL OUTLAY	-	5,306.52
CLEAN UP DAY	-	680.00
DEBT SERVICE	5,618.75	36,034.21
Parks		
GAS & OIL	-	157.15
DIESEL FUEL	-	1,480.28
PARK MAINTENANCE	4,243.43	23,861.62
SUPPLIES	314.82	45,145.91
UTILITIES	-	215.32
CAPITAL OUTLAY	-	4,027.83
PARK EVENTS EXPENSE	139.72	111,341.63
Village Hall		
SALARIES	10,145.15	85,989.01
EMPLOYEE INSURANCE HEALTH & LIFE	54.09	3,502.45
PAYROLL TAXES	846.63	7,237.62
SALARY DEFERRAL MATCH	133.34	1,946.52
TELECOMMUNICATIONS	257.03	3,210.15
IT SUPPORT	190.00	2,585.83
OFFICE EQUIPMENT	1,019.60	1,019.60
TRAINING AND TRAVEL	-	2,512.99
PRINTING/COPIER	2,051.99	8,971.38
DUES, FEES & PUBLICATIONS	1,391.26	22,160.22
POSTAGE	424.80	1,514.60
INTERPRETER	-	200.00
PUBLIC RELATIONS	358.00	18,007.11
OFFICE SUPPLIES	-	1,645.24
UTILITIES	2,320.33	17,997.02
MISCELLANEOUS	366.68	1,618.96

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month and eight months ended December 31, 2021

	<u>Month</u>	<u>Year</u>
CAPITAL OUTLAY	-	4,091.00
BUILDING MAINTENANCE	325.16	3,533.54
RECYCLING PROGRAM	-	2,831.09
COMMUNITY EVENTS	3,849.21	21,907.49
WEB PAGE	-	1,019.25
DEBT SERVICE	134.05	134.05
Miscellaneous		
CONTINGENCY	-	96,854.19
GENERAL OBLIGATION BOND	255,307.78	429,069.32
ENGINEERING	-	49,556.00
LEGAL SERVICES	1,900.00	14,040.00
Total expenditures	<u>387,798.01</u>	<u>1,743,564.14</u>
Excess of revenues over (under) expenditures	<u>(376,578.43)</u>	<u>81,253.30</u>
Fund balance at beginning of period	<u>1,761,348.88</u>	<u>1,303,517.15</u>
Fund balance at end of period	<u>\$ 1,384,770.45</u>	<u>\$ 1,384,770.45</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

December 31, 2021

Assets

Current assets:

CASH IN BANK	82,978.93
CAPITAL RESERVE/DEPRECIATION FUND	195,466.33
ACCOUNTS RECEIVABLE	83,966.10
DUE FROM OTHER FUNDS	<u>506,923.76</u>

Total current assets 869,335.12

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>532,623.61</u>
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Total noncurrent assets 532,623.61

Total assets \$ 1,401,958.73

Liabilities and Fund Balance

ACCOUNTS PAYABLE	10,650.00
ACCRUED PAYROLL EXPENSE	2,278.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	492,887.49
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 521,373.35

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,466.33
Unrestricted	<u>152,495.44</u>

Total fund balances 880,585.38

Total liabilities and fund balances \$ 1,401,958.73

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the month and eight months ended December 31, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 23,686.70	\$ 473,180.70
Total revenues	<u>23,686.70</u>	<u>473,180.70</u>
Operating Expenses		
SALARIES	7,589.56	86,251.53
EMPLOYEE INSURANCE HEALTH	1,325.41	12,892.60
PAYROLL TAXES	588.08	6,657.09
SALARY DEFERRAL MATCH	350.82	3,335.50
AUDITING	-	-
GAS AND OIL	502.92	3,219.37
DIESEL FUEL	-	409.45
ENGINEERING	-	-
RENT EXPENSE	1,866.67	14,933.36
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	245.22	1,490.10
MISCELLANEOUS	69.34	1,645.95
CAPITAL OUTLAY	-	62,519.02
CONTINGENCY	-	-
SANITARY DISTRICT	-	324,755.53
VILLAGE OF WILLIAMSVILLE	-	11,258.50
OUTSIDE SERVICES	2,690.00	2,690.00
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	381.60
TRANSFERS	-	-
Total operating expenses	<u>15,228.02</u>	<u>532,439.60</u>
Operating income (loss)	<u>8,458.68</u>	<u>(59,258.90)</u>
Non-Operating Revenues		
INTEREST INCOME	7.09	179.86
INTEREST INCOME - CAPITAL RESERVE FUND	24.90	215.96
Total nonoperating revenue (expense)	<u>31.99</u>	<u>395.82</u>
Change in fund balance	<u>8,490.67</u>	<u>(58,863.08)</u>
Total fund balance, beginning of period	<u>872,094.71</u>	<u>939,448.46</u>
Total fund balance, end of period	<u>\$ 880,585.38</u>	<u>\$ 880,585.38</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

December 31, 2021

Assets

CASH IN BANK	\$	589,086.55
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>17,267.38</u>
Total assets	\$	<u><u>620,018.66</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>61,216.60</u>
Total Liabilities		61,216.60
Fund Balance, Unrestricted		<u>558,802.06</u>
Total Fund Balance		<u>558,802.06</u>
Total liabilities and fund balance	\$	<u><u>620,018.66</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 eight months ended December 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ (31,005.04)	\$ 112,020.09
MISCELLANEOUS INCOME	-	-
GRANT INCOME	45,561.59	45,561.59
INTEREST INCOME	37.23	173.93
	<u>14,593.78</u>	<u>157,755.61</u>
 Total revenues	 <u>14,593.78</u>	 <u>157,755.61</u>
 Expenditures		
SNOW REMOVAL, PATCHING	-	698.45
ENGINEERING	-	4,602.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,558.74	30,423.22
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,558.74</u>	<u>35,723.67</u>
 Total expenditures	 <u>4,558.74</u>	 <u>35,723.67</u>
 Excess of revenues over (under) expenditures	 <u>10,035.04</u>	 <u>122,031.94</u>
 Total fund balance, beginning of period	 <u>548,767.02</u>	 <u>436,770.12</u>
 Total fund balance, end of period	 <u>\$ 558,802.06</u>	 <u>\$ 558,802.06</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Sewer Bond Fund

December 31, 2021

Assets

CASH IN BANK	\$	193,332.90
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u>                    </u>
Total assets	\$	<u><u>193,332.90</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>                    </u>
		-
Total Liabilities		-
Restricted for Debt Payment		<u>193,332.90</u>
Total liabilities and fund balance	\$	<u><u>193,332.90</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 eight months ended December 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>24.63</u>	<u>213.60</u>
Total revenues	<u>558,880.44</u>	<u>559,069.41</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>                    </u>	<u>                    </u>
	-	-
Total expenditures	<u>                    </u>	<u>                    </u>
	-	-
Excess of revenues over (under) expenditures	<u>558,880.44</u>	<u>559,069.41</u>
Total fund balance, beginning of period	<u>487,455.57</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 1,046,336.01</u></u>	<u><u>\$ 1,046,336.01</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

December 31, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,032,082.42	\$ 715,759.91	\$ 446,268.86	\$ 2,194,111.19
ECONOMIC INCENTIVE FUNDS	167,846.40	-	-	167,846.40
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	15,000.00	-	-	15,000.00
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,214,928.82</u>	<u>\$ 715,759.91</u>	<u>\$ 446,268.86</u>	<u>\$ 2,376,957.59</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 40,284.50	\$ -	\$ -	\$ 40,284.50
ACCRUED PAYROLL EXPENSE	407.00	-	-	407.00
DUE TO OTHER FUNDS	123,820.81	15,000.00	-	138,820.81
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	328,790.43	15,000.00	-	343,790.43
Restricted for Economic Development	886,138.39	700,759.91	446,268.86	2,033,167.16
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>886,138.39</u>	<u>700,759.91</u>	<u>446,268.86</u>	<u>2,033,167.16</u>
Total liabilities and fund balance	<u>\$ 1,214,928.82</u>	<u>\$ 715,759.91</u>	<u>\$ 446,268.86</u>	<u>\$ 2,376,957.59</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and eight months ended December 31, 2021

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,176,739.81	-	276,128.31	-	69,038.39	-	1,521,906.51
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	249.85	2,342.33	151.94	1,056.45	94.74	745.69	496.53	4,144.47
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>249.85</b>	<b>1,179,082.14</b>	<b>151.94</b>	<b>277,184.76</b>	<b>94.74</b>	<b>69,784.08</b>	<b>496.53</b>	<b>1,526,050.98</b>
<b>Expenditures</b>								
SALARIES	1,103.04	8,473.19	-	-	-	-	1,103.04	8,473.19
PAYROLL TAXES	87.56	673.63	-	-	-	-	87.56	673.63
SALARY DEFERRAL MATCH	40.00	328.75	-	-	-	-	40.00	328.75
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	5,206.00	-	-	-	-	-	5,206.00
MISCELLANEOUS	5.00	90.00	-	-	-	-	5.00	90.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	761,620.07	-	-	-	-	-	761,620.07
TIF BOND PRINCIPAL	361,798.11	361,798.11	-	-	-	-	361,798.11	361,798.11
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>363,033.71</b>	<b>1,138,189.75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>363,033.71</b>	<b>1,138,189.75</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(362,783.86)</b>	<b>40,892.39</b>	<b>151.94</b>	<b>277,184.76</b>	<b>94.74</b>	<b>69,784.08</b>	<b>(362,537.18)</b>	<b>387,861.23</b>
<b>Fund balance at beginning of period</b>	<b>1,248,922.25</b>	<b>845,246.00</b>	<b>700,607.97</b>	<b>423,575.15</b>	<b>446,174.12</b>	<b>376,484.78</b>	<b>2,395,704.34</b>	<b>1,645,305.93</b>
<b>Fund balance at end of period</b>	<b>\$ 886,138.39</b>	<b>\$ 886,138.39</b>	<b>\$ 700,759.91</b>	<b>\$ 700,759.91</b>	<b>\$ 446,268.86</b>	<b>\$ 446,268.86</b>	<b>\$ 2,033,167.16</b>	<b>\$ 2,033,167.16</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Other Funds  
December 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>TOTAL</u>
Assets							
CASH IN BANK	\$ -	\$ 5,812.97	\$ 618.66	\$ 3,656.68	\$ 2,521,503.50	\$ 318,041.48	\$ 2,849,633.29
DUE FROM OTHER FUNDS	-	-	2,269.11	-	-	-	2,269.11
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 5,812.97</b>	<b>\$ 2,887.77</b>	<b>\$ 3,656.68</b>	<b>\$ 2,521,503.50</b>	<b>\$ 318,041.48</b>	<b>\$ 2,851,902.40</b>
Liabilities and Fund Balance							
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	-	-	-	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	\$ 4,666.04	\$ -	\$ -	4,666.04
<b>Total Liabilities</b>	<b>(0.11)</b>	<b>-</b>	<b>-</b>	<b>4,666.04</b>	<b>-</b>	<b>-</b>	<b>4,665.93</b>
Restricted Fund Balance	0.11	5,812.97	2,887.77	(1,009.36)	2,521,503.50	318,041.48	2,847,236.47
<b>Total liabilities and fund balance</b>	<b>\$ -</b>	<b>\$ 5,812.97</b>	<b>\$ 2,887.77</b>	<b>\$ 3,656.68</b>	<b>\$ 2,521,503.50</b>	<b>\$ 318,041.48</b>	<b>\$ 2,851,902.40</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis  
Other Funds  
For the month and eight months ended December 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>TOTAL</u>
	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>
Revenues							
INTEREST INCOME	\$ 8.84	\$ -	\$ 0.22	\$ -	\$ 4,475.50	\$ -	\$ 4,484.56
SALES TAX	-	-	1,747.27	-	-	-	1,747.27
CONTRIBUTIONS	-	1,400.00	-	-	-	-	1,400.00
BOND PROCEEDS	-	-	-	-	-	\$318,041.48	318,041.48
<b>Total revenues</b>	<b>8.84</b>	<b>1,400.00</b>	<b>1,747.49</b>	<b>-</b>	<b>4,475.50</b>	<b>318,041.48</b>	<b>325,673.31</b>
Expenditures							
ACCOUNTING/AUDIT	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-
MISCELLANEOUS	(299.95)	4,996.97	-	-	-	-	4,697.02
CAPITAL OUTLAY	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>(299.95)</b>	<b>4,996.97</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,697.02</b>
Excess of revenues over (under) expenditures	308.79	(3,596.97)	1,747.49	-	4,475.50	318,041.48	320,976.29
Fund balance at beginning of period	(308.68)	9,409.94	1,140.28	(1,009.36)	2,517,028.00	-	2,526,260.18
<b>Fund balance at end of period</b>	<b>\$ 0.11</b>	<b>\$ 5,812.97</b>	<b>\$ 2,887.77</b>	<b>\$ (1,009.36)</b>	<b>\$ 2,521,503.50</b>	<b>\$ 318,041.48</b>	<b>\$ 2,847,236.47</b>