

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

September 30, 2023

Assets

CASH IN BANK	\$	991,774.00
DRUG AWARENESS FUND		1,421.49
DUI FUND		3,699.48
VEHICLE FUND		12,375.85
E-CITATION FUND		784.85
CALENDAR FUND		32,686.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		23,883.84
DUE FROM SEWER REVENUE		1,030,521.38
DUE FROM MFT		47,400.10
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		177,169.94
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,953,023.82</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		9,806.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(39,563.72)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		940,654.65
DUE TO MFT		4,211.69
DUE TO BUSINESS DISTRICT		\$4,743.39
DUE TO OTHER FUNDS		1,310.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		1,486,882.89
Fund Balance, Unrestricted		<u>1,466,140.93</u>
Total Fund Balance		<u>1,466,140.93</u>
Total liabilities and fund balance	\$	<u><u>2,953,023.82</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the five months ended September 30, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,725.00	6,970.00
FINES - STATE/COUNTY	850.00	3,436.00
FINES - LOCAL	-	-
SALES TAX	68,939.44	252,003.32
INCOME TAX	41,892.97	323,393.91
CANNABIS TAX	555.87	2,919.11
RENT INCOME - SRF	1,866.67	9,333.35
PROPERTY TAX	130,174.73	348,987.34
INTEREST INCOME	3,380.76	15,150.15
LIQUOR LICENSE	-	3,365.00
GAMING LICENSE	-	22,150.00
GAMING TAX	5,005.36	28,112.26
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	442.91
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	5,014.96	16,891.75
DONATIONS	-	19,047.56
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	4,825.10	260,717.50
INTERFUND REVENUE TRF	-	-
Total revenues	<u>264,230.86</u>	<u>1,312,920.16</u>
Emergency Management		
EQUIPMENT REPAIRS	-	213.51
ESDA	297.50	297.50
TRAINING	121.37	121.37
UNIFORMS	-	128.00
Finance		
IMLRMA GENERAL INSURANCE	6,333.42	31,767.18
AUDITING	-	-
Police		
SALARIES	42,870.30	215,752.04
EMPLOYEE INSURANCE HEALTH & LIFE	10,048.15	49,571.82
PAYROLL TAXES	3,381.42	17,055.85
SALARY DEFERRAL MATCH	1,274.75	6,865.42
ANIMAL CONTROL	-	1,073.31
TELECOMMUNICATIONS	1,274.19	7,200.94
IT SUPPORT	57.50	86.25
GASOLINE	-	13,375.04
VEHICLE MAINTENANCE	719.73	3,229.90
EQUIP REPAIRS & MAINT	384.16	648.89
TRAINING	360.31	5,248.79

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the five months ended September 30, 2023

	<u>Month</u>	<u>Year</u>
AMMUNITION	-	764.97
UNIFORMS	109.00	35,267.48
CALENDAR FUND	671.23	979.01
SUPPLIES	249.02	2,336.45
UTILITIES	739.50	3,668.44
CAPITAL OUTLAY	-	1,331.20
BUILDING MAINTENANCE	-	485.31
DEBT SERVICE	4,177.49	23,442.73
Public Works		
SALARIES	13,744.60	102,056.02
EMPLOYEE INSURANCE HEALTH & LIFE	2,084.39	9,414.50
PAYROLL TAXES	1,088.85	8,568.54
SALARY DEFERRAL MATCH	219.43	1,201.23
GAS AND OIL	-	1,876.33
DIESEL FUEL	-	1,436.55
EQUIPMENT MAINTENANCE & REPAIR	1,953.50	7,924.53
TELEPHONE	501.82	1,367.14
MISCELLANEOUS / SUPPLIES	470.84	9,853.30
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	3,258.00
DEBT SERVICE	5,834.03	30,318.26
Parks		
GAS & OIL	-	278.78
DIESEL FUEL	-	1,436.54
PARK MAINTENANCE	2,009.59	14,441.59
SUPPLIES	1,215.82	53,492.94
UTILITIES	-	-
CAPITAL OUTLAY	-	19,294.69
PARK EVENTS EXPENSE	2,200.20	214,249.25
Village Hall		
SALARIES	11,225.80	61,019.90
EMPLOYEE INSURANCE HEALTH & LIFE	2,084.42	10,487.51
PAYROLL TAXES	875.52	4,921.64
SALARY DEFERRAL MATCH	151.39	832.65
TELECOMMUNICATIONS	538.29	1,901.64
IT SUPPORT	7.07	1,741.07
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	725.54	2,028.54
PRINTING/COPIER	194.68	1,173.06
DUES, FEES & PUBLICATIONS	2,309.70	20,351.17
POSTAGE	-	471.20
INTERPRETER	-	-
PUBLIC RELATIONS	-	19,630.00
OFFICE SUPPLIES	184.99	1,918.51

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the five months ended September 30, 2023

	<u>Month</u>	<u>Year</u>
UTILITIES	1,655.69	8,656.01
MISCELLANEOUS	1,899.14	29,742.57
CAPITAL OUTLAY	-	18,945.15
BUILDING MAINTENANCE	313.56	3,631.06
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	7,750.00	13,093.42
WEB PAGE	205.50	2,033.75
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	32,711.20
ENGINEERING	9,986.50	29,671.50
LEGAL SERVICES	-	2,025.00
Total expenditures	<u>144,499.90</u>	<u>1,168,541.14</u>
Excess of revenues over (under) expenditures	<u>119,730.96</u>	<u>144,379.02</u>
Fund balance at beginning of period	<u>1,346,409.97</u>	<u>1,321,761.91</u>
Fund balance at end of period	<u>\$ 1,466,140.93</u>	<u>\$ 1,466,140.93</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

September 30, 2023

Assets

Current assets:

CASH IN BANK	217,179.33
CAPITAL RESERVE/DEPRECIATION FUND	198,183.30
ACCOUNTS RECEIVABLE	109,781.07
DUE FROM OTHER FUNDS	<u>940,654.65</u>

Total current assets 1,465,798.35

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 \$ 2,245,172.95

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	1,684.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	1,030,521.38
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 1,154,937.77

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	198,183.30
Unrestricted	<u>112,677.28</u>

Total fund balances 1,090,235.18

Total liabilities and fund balances \$ 2,245,172.95

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the five months ended September 30, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 84,788.98	\$ 357,145.71
Total revenues	<u>84,788.98</u>	<u>357,145.71</u>
Operating Expenses		
SALARIES	8,765.96	45,195.01
EMPLOYEE INSURANCE HEALTH	134.75	547.05
PAYROLL TAXES	679.43	3,458.25
SALARY DEFERRAL MATCH	325.39	1,784.05
GAS AND OIL	-	1,348.68
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	9,333.35
OPERATING SUPPLIES	255.23	1,106.10
MISCELLANEOUS	108.23	1,262.52
CAPITAL OUTLAY	1,307.76	3,197.76
SANITARY DISTRICT	79,932.88	198,774.24
VILLAGE OF WILLIAMSVILLE	-	3,777.40
OUTSIDE SERVICES	-	5,921.74
SYSTEM IMPROVEMENTS	-	3,870.00
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>93,376.30</u>	<u>84,857.05</u>
Operating income (loss)	<u>(8,587.32)</u>	<u>272,288.66</u>
Non-Operating Revenues		
INTEREST INCOME	325.13	1,381.20
INTEREST INCOME - CAPITAL RESERVE FUND	296.02	1,315.51
Total nonoperating revenue (expense)	<u>621.15</u>	<u>2,696.71</u>
Change in fund balance	<u>(7,966.17)</u>	<u>274,985.37</u>
Total fund balance, beginning of period	1,098,201.35	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,090,235.18</u>	<u>\$ 1,090,235.18</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

September 30, 2023

Assets

CASH IN BANK	\$	615,533.74
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>4,301.96</u>

Total assets \$ 644,336.96

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>47,400.10</u>

Total Liabilities 58,236.63

Fund Balance, Unrestricted 586,100.33

Total Fund Balance 586,100.33

Total liabilities and fund balance \$ 644,336.96

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the five months ended September 30, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,360.95	\$ 85,045.80
MISCELLANEOUS INCOME	4,301.96	4,301.96
GRANT INCOME	-	-
INTEREST INCOME	2,683.29	12,336.32
	<u>24,346.20</u>	<u>101,684.08</u>
Total revenues		
	<u>24,346.20</u>	<u>101,684.08</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	552.65
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,842.52	25,451.52
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	322.89	2,875.79
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	2,213.00
	<u>5,165.41</u>	<u>31,092.96</u>
Total expenditures		
	<u>5,165.41</u>	<u>31,092.96</u>
Excess of revenues over (under) expenditures	<u>19,180.79</u>	<u>70,591.12</u>
Total fund balance, beginning of period	<u>566,919.54</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 586,100.33</u>	<u>\$ 586,100.33</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

September 30, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$490,753.14	\$171,967.76	\$524,910.64	\$ 1,187,631.54
ECONOMIC INCENTIVE FUNDS	\$170,179.45	-	-	170,179.45
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 660,932.59</u>	<u>\$ 171,967.76</u>	<u>\$ 524,910.64</u>	<u>\$ 1,357,810.99</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$285.00	-	-	285.00
DUE TO OTHER FUNDS	(\$2,121.91)	-	-	(2,121.91)
DUE TO DEVELOPER	<u>\$164,278.12</u>	-	-	<u>164,278.12</u>
Total Liabilities	47,999.57	-	-	47,999.57
Restricted for Economic Development	612,933.02	171,967.76	524,910.64	1,309,811.42
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>612,933.02</u>	<u>171,967.76</u>	<u>524,910.64</u>	<u>1,309,811.42</u>
Total liabilities and fund balance	<u>\$ 660,932.59</u>	<u>\$ 171,967.76</u>	<u>\$ 524,910.64</u>	<u>\$ 1,357,810.99</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the five months ended September 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	1,084.81	5,493.99	256.86	1,141.48	943.86	4,338.68	2,285.53	10,974.15
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	1,084.81	5,493.99	256.86	1,141.48	943.86	4,338.68	2,285.53	10,974.15
Expenditures								
SALARIES	1,246.44	6,186.92	-	-	-	-	1,246.44	6,186.92
PAYROLL TAXES	98.33	472.71	-	-	-	-	98.33	472.71
SALARY DEFERRAL MATCH	45.42	249.80	-	-	-	-	45.42	249.80
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	25.00	-	-	-	-	5.00	25.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	232,841.70	-	-	-	-	-	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	1,395.19	239,776.13	-	-	-	-	1,395.19	239,776.13
Excess of revenues over (under) expenditures	(310.38)	(234,282.14)	256.86	1,141.48	943.86	4,338.68	890.34	(228,801.98)
Fund balance at beginning of period	613,243.40	847,215.16	171,710.90	170,826.28	523,966.78	520,571.96	1,308,921.08	1,538,613.40
Fund balance at end of period	\$ 612,933.02	\$ 612,933.02	\$ 171,967.76	\$ 171,967.76	\$ 524,910.64	\$ 524,910.64	\$ 1,309,811.42	\$ 1,309,811.42

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

September 30, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,777.22	\$ 621.22	\$ 0.00	\$ 413,018.46	\$ 636,411.52	\$ 276,163.05	\$ 0.00	\$ 4,500.10	\$ 1,338,491.57
DUE FROM OTHER FUNDS	-	750.00	4,743.39	-	-	-	-	-	470.00	5,963.39
Total Assets	\$ -	\$ 8,527.22	\$ 5,364.61	\$ -	\$ 413,018.46	\$ 636,411.52	\$ 276,163.05	\$ -	\$ 4,970.10	\$ 1,344,454.96
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	26,005.75	-	-	-	-	26,005.75
Total Liabilities	(0.11)	-	-	4,666.04	26,005.75	-	-	-	-	30,671.68
Restricted Fund Balance	0.11	8,527.22	5,364.61	(4,666.04)	387,012.71	636,411.52	276,163.05	-	4,970.10	1,313,783.28
Total liabilities and fund balance	\$ -	\$ 8,527.22	\$ 5,364.61	\$ -	\$ 413,018.46	\$ 636,411.52	\$ 276,163.05	\$ -	\$ 4,970.10	\$ 1,344,454.96

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the five months ended September 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	\$ 0.99	\$ 0.00	\$ 3,413.82	\$ 0.00	\$ 2,282.64	\$ 0.00	\$ 0.00	\$ 5,697.45
SALES TAX	-	-	\$ 271.69	-	-	-	-	-	-	271.69
CONTRIBUTIONS	-	\$ 2,267.73	-	-	-	-	-	-	\$ 1,986.00	4,253.73
GRANT INCOME	-	-	-	-	-	-	\$ 0.00	-	\$ 2.95	2.95
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	\$ 0.00	-	-	\$ 0.00	-	\$ 0.00	-	\$ 0.00	\$ 0.00	-
Total revenues	-	2,267.73	272.68	-	3,413.82	-	2,282.64	-	1,988.95	10,225.82
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	\$ 0.00	\$ 0.00	\$ 0.00	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	\$ 26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	\$ 0.00	\$ 1,028.97	-	-	-	-	(2.95)	-	\$ 5.90	1,031.92
TRANSFERS TO OTHER FUNDS	-	-	-	\$ 0.00	-	-	-	-	-	-
CAPITAL OUTLAY	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	-	-	-	-
Total expenditures	-	1,028.97	-	-	26,005.75	-	(2.95)	-	5.90	27,037.67
Excess of revenues over (under) expenditures	-	1,238.76	272.68	-	(22,591.93)	-	2,285.59	-	1,983.05	(16,811.85)
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	\$ 8,527.22	\$ 5,364.61	\$ (4,666.04)	\$ 387,012.71	\$ 636,411.52	\$ 276,163.05	\$ -	\$ 4,970.10	\$ 1,313,783.28