

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2022

Assets

CASH IN BANK	\$	1,264,914.08
DRUG AWARENESS FUND		1,495.97
DUI FUND		3,765.33
VEHICLE FUND		11,425.42
E-CITATION FUND		861.74
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		138,656.67
DUE FROM SEWER REVENUE		819,017.58
DUE FROM MFT		88,903.95
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		174,496.25
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,995,653.88</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		15,064.00
ACCRUED PAYROLL EXPENSE		15,190.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		7,635.63
DEFERRED REVENUE		20,090.20
DUE TO SEWER REVENUE FUND		787,593.76
DUE TO MFT		75,225.50
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		\$3,502.81
DUE TO RECOVERY FUND		-
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		1,122,746.63
Fund Balance, Unrestricted		<u>1,872,907.25</u>
Total Fund Balance		<u>1,872,907.25</u>
Total liabilities and fund balance	\$	<u><u>2,995,653.88</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month ended May 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,810.00	1,810.00
FINES - STATE/COUNTY	-	-
FINES - LOCAL	-	-
SALES TAX	22,979.24	22,979.24
INCOME TAX	148,331.34	148,331.34
CANNABIS TAX	646.61	646.61
RENT INCOME - SRF	1,866.67	1,866.67
PROPERTY TAX	79,545.77	79,545.77
INTEREST INCOME	844.31	844.31
LIQUOR LICENSE	-	-
GAMING LICENSE	-	-
GAMING TAX	2,259.27	2,259.27
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	255.40	255.40
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	468.80	468.80
DONATIONS	500.00	500.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	8,255.00	8,255.00
Total revenues	<u>267,762.41</u>	<u>267,762.41</u>
Emergency Management		
MOSQUITO CONTROL	-	-
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	-	-
COMPUTER	-	-
TRAINING	-	-
UNIFORMS	-	-
Finance		
IMLRMA GENERAL INSURANCE	6,121.24	6,121.24
AUDITING	-	-
Police		
SALARIES	39,011.94	39,011.94
EMPLOYEE INSURANCE HEALTH & LIFE	855.17	855.17
PAYROLL TAXES	3,084.06	3,084.06
SALARY DEFERRAL MATCH	1,169.30	1,169.30
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	810.91	810.91
IT SUPPORT	-	-
GASOLINE	180.78	180.78
VEHICLE MAINTENANCE	220.06	220.06

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month ended May 31, 2022

	<u>Month</u>	<u>Year</u>
EQUIP REPAIRS & MAINT	409.44	409.44
TRAINING	609.92	609.92
AMMUNITION	-	-
UNIFORMS	333.99	333.99
CALENDAR FUND	-	-
SUPPLIES	15.00	15.00
UTILITIES	404.06	404.06
CAPITAL OUTLAY	264.29	264.29
BUILDING MAINTENANCE	489.97	489.97
DEBT SERVICE	4,820.06	4,820.06
Public Works		
SALARIES	15,798.75	15,798.75
EMPLOYEE INSURANCE HEALTH & LIFE	181.69	181.69
PAYROLL TAXES	1,386.36	1,386.36
SALARY DEFERRAL MATCH	250.04	250.04
GAS AND OIL	-	-
DIESEL FUEL	584.68	584.68
EQUIPMENT MAINTENANCE & REPAIR	2,193.06	2,193.06
TELEPHONE	137.22	137.22
MISCELLANEOUS / SUPPLIES	213.38	213.38
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	-
DEBT SERVICE	4,343.24	4,343.24
Parks		
GAS & OIL	-	-
DIESEL FUEL	584.68	584.68
PARK MAINTENANCE	2,384.70	2,384.70
SUPPLIES	-	-
UTILITIES	-	-
CAPITAL OUTLAY	-	-
PARK EVENTS EXPENSE	36,034.00	36,034.00
Village Hall		
SALARIES	11,494.29	11,494.29
EMPLOYEE INSURANCE HEALTH & LIFE	171.17	171.17
PAYROLL TAXES	969.10	969.10
SALARY DEFERRAL MATCH	128.34	128.34
TELECOMMUNICATIONS	137.24	137.24
IT SUPPORT	-	-
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	180.78	180.78
DUES, FEES & PUBLICATIONS	827.71	827.71
POSTAGE	-	-
INTERPRETER	-	-

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month ended May 31, 2022

	<u>Month</u>	<u>Year</u>
PUBLIC RELATIONS	11,305.00	11,305.00
OFFICE SUPPLIES	-	-
UTILITIES	1,745.65	1,745.65
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	323.20	323.20
RECYCLING PROGRAM	3,004.20	3,004.20
COMMUNITY EVENTS	20,675.41	20,675.41
WEB PAGE	148.00	148.00
DEBT SERVICE	31.80	31.80
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	-
ENGINEERING	-	-
LEGAL SERVICES	-	-
Total expenditures	<u>174,033.88</u>	<u>174,033.88</u>
Excess of revenues over (under) expenditures	<u>93,728.53</u>	<u>93,728.53</u>
Fund balance at beginning of period	<u>1,779,178.72</u>	<u>1,779,178.72</u>
Fund balance at end of period	<u>\$ 1,872,907.25</u>	<u>\$ 1,872,907.25</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2022

Assets

Current assets:

CASH IN BANK	83,028.90
CAPITAL RESERVE/DEPRECIATION FUND	195,616.58
ACCOUNTS RECEIVABLE	102,769.72
DUE FROM OTHER FUNDS	<u>787,593.76</u>

Total current assets 1,169,008.96

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>491,363.28</u>
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Total noncurrent assets 491,363.28

Total assets \$ 1,660,372.24

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	2,929.00
COMPENSATED ABSENCES	16,748.03
DUE TO GENERAL FUND	819,017.58
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 848,244.61

Fund Balances

Invested in capital assets, net of related debt	491,363.28
Restricted for capital projects	195,616.58
Unrestricted	<u>125,147.77</u>

Total fund balances 812,127.63

Total liabilities and fund balances \$ 1,660,372.24

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the month ended May 31, 2022

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 33,968.40	\$ 33,968.40
Total revenues	<u>33,968.40</u>	<u>33,968.40</u>
Operating Expenses		
SALARIES	9,743.25	9,743.25
EMPLOYEE INSURANCE HEALTH	348.53	348.53
PAYROLL TAXES	752.27	752.27
SALARY DEFERRAL MATCH	339.87	339.87
GAS AND OIL	-	-
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	1,866.67
OPERATING SUPPLIES	-	-
MISCELLANEOUS	140.33	140.33
CAPITAL OUTLAY	-	-
SANITARY DISTRICT	-	-
VILLAGE OF WILLIAMSVILLE	1,885.40	1,885.40
OUTSIDE SERVICES	2,410.00	2,410.00
SYSTEM IMPROVEMENTS	-	-
Total operating expenses	<u>17,486.32</u>	<u>17,486.32</u>
Operating income (loss)	<u>16,482.08</u>	<u>16,482.08</u>
Non-Operating Revenues		
INTEREST INCOME	22.76	22.76
INTEREST INCOME - CAPITAL RESERVE FUND	54.65	54.65
Total nonoperating revenue (expense)	<u>77.41</u>	<u>77.41</u>
Change in fund balance	<u>16,559.49</u>	<u>16,559.49</u>
Total fund balance, beginning of period	<u>795,568.14</u>	<u>795,568.14</u>
Total fund balance, end of period	<u>\$ 812,127.63</u>	<u>\$ 812,127.63</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2022

Assets

CASH IN BANK	\$	656,947.10
ACCOUNTS RECEIVABLE-STATE OF IL		23,859.33
DUE FROM OTHER FUNDS		<u>75,225.50</u>

Total assets \$ 756,031.93

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,194.60
DUE TO GENERAL FUND		<u>88,903.95</u>

Total Liabilities 99,098.55

Fund Balance, Unrestricted 656,933.38

Total Fund Balance 656,933.38

Total liabilities and fund balance \$ 756,031.93

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the month ended May 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 13,919.14	\$ 13,919.14
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	398.46	398.46
	<u>14,317.60</u>	<u>14,317.60</u>
Total revenues	<u>14,317.60</u>	<u>14,317.60</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	-
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,509.18	4,509.18
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	146.26	146.26
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,655.44</u>	<u>4,655.44</u>
Total expenditures	<u>4,655.44</u>	<u>4,655.44</u>
Excess of revenues over (under) expenditures	<u>9,662.16</u>	<u>9,662.16</u>
Total fund balance, beginning of period	<u>647,271.22</u>	<u>647,271.22</u>
Total fund balance, end of period	<u>\$ 656,933.38</u>	<u>\$ 656,933.38</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Sewer Bond Fund  
May 31, 2022

Assets

CASH IN BANK	\$	193,481.52
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u>                    </u>
Total assets	\$	<u><u>193,481.52</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>                    </u>
		-
Total Liabilities		-
Restricted for Debt Payment		<u>193,481.52</u>
Total liabilities and fund balance	\$	<u><u>193,481.52</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Bond Fund

For the month ended May 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -
APPREC IN FMV OF ASSETS	\$ -	\$ -
INTEREST INCOME	54.05	54.05
	<u>                    </u>	<u>                    </u>
Total revenues	<u>54.05</u>	<u>54.05</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	-	-
	<u>                    </u>	<u>                    </u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>54.05</u>	<u>54.05</u>
Total fund balance, beginning of period	<u>487,266.60</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 487,320.65</u></u>	<u><u>\$ 487,320.65</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2022

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 735,102.67	\$ 771,963.52	\$ 447,121.11	\$ 1,954,187.30
ECONOMIC INCENTIVE FUNDS	167,975.43	-	-	167,975.43
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>\$ 918,078.10</u>	<u>\$ 771,963.52</u>	<u>\$ 447,121.11</u>	<u>\$ 2,137,162.73</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ (116,438.73)	\$ -	\$ -	\$ (116,438.73)
ACCRUED PAYROLL EXPENSE	452.00	-	-	452.00
DUE TO OTHER FUNDS	138,656.67	15,000.00	-	153,656.67
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	186,948.06	15,000.00	-	201,948.06
Restricted for Economic Development	731,130.04	756,963.52	447,121.11	1,935,214.67
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>731,130.04</u>	<u>756,963.52</u>	<u>447,121.11</u>	<u>1,935,214.67</u>
Total liabilities and fund balance	<u>\$ 918,078.10</u>	<u>\$ 771,963.52</u>	<u>\$ 447,121.11</u>	<u>\$ 2,137,162.73</u>

**VILLAGE OF SHERMAN, ILLINOIS**  
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis  
TIF Funds  
For the month ended May 31, 2022

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ -	\$ -
PROPERTY TAX	290,738.56	290,738.56	55,353.63	55,353.63	324.41	\$324.41	346,416.60	346,416.60
MISCELLANEOUS	-	-	-	-	-	\$0.00	-	-
INTEREST INCOME	220.70	220.70	266.40	266.40	163.99	\$163.99	651.09	651.09
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>290,959.26</b>	<b>290,959.26</b>	<b>55,620.03</b>	<b>55,620.03</b>	<b>488.40</b>	<b>488.40</b>	<b>347,067.69</b>	<b>347,067.69</b>
<b>Expenditures</b>								
SALARIES	1,133.54	1,133.54	-	-	-	-	1,133.54	1,133.54
PAYROLL TAXES	89.58	89.58	-	-	-	-	89.58	89.58
SALARY DEFERRAL MATCH	38.50	38.50	-	-	-	-	38.50	38.50
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	5.00	-	-	-	-	5.00	5.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	2,039.42	2,039.42	-	-	-	-	2,039.42	2,039.42
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>3,306.04</b>	<b>3,306.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,306.04</b>	<b>3,306.04</b>
<b>Excess of revenues over (under) expenditures</b>	<b>287,653.22</b>	<b>287,653.22</b>	<b>55,620.03</b>	<b>55,620.03</b>	<b>488.40</b>	<b>488.40</b>	<b>343,761.65</b>	<b>343,761.65</b>
<b>Fund balance at beginning of period</b>	<b>443,476.82</b>	<b>443,476.82</b>	<b>701,343.49</b>	<b>701,343.49</b>	<b>446,632.71</b>	<b>446,632.71</b>	<b>1,591,453.02</b>	<b>1,591,453.02</b>
<b>Fund balance at end of period</b>	<b>\$ 731,130.04</b>	<b>\$ 731,130.04</b>	<b>\$ 756,963.52</b>	<b>\$ 756,963.52</b>	<b>\$ 447,121.11</b>	<b>\$ 447,121.11</b>	<b>\$ 1,935,214.67</b>	<b>\$ 1,935,214.67</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Other Funds

May 31, 2022

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>CDBG</u>	<u>TOTAL</u>
Assets								
CASH IN BANK	\$ -	\$ 6,912.57	\$ 618.86	\$ 3,656.68	\$ 2,253,709.52	\$318,041.48	\$0.00	\$ 2,582,939.11
DUE FROM OTHER FUNDS	-	-	3,488.73	-	-	-	-	3,488.73
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 6,912.57</b>	<b>\$ 4,107.59</b>	<b>\$ 3,656.68</b>	<b>\$ 2,253,709.52</b>	<b>\$ 318,041.48</b>	<b>\$ -</b>	<b>\$ 2,586,427.84</b>
Liabilities and Fund Balance								
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$0.00	\$ -	\$ (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>-</b>	<b>4,665.93</b>
<b>Restricted Fund Balance</b>	<b>0.11</b>	<b>6,912.57</b>	<b>4,107.59</b>	<b>(1,009.36)</b>	<b>2,253,709.52</b>	<b>318,041.48</b>	<b>-</b>	<b>2,581,761.91</b>
<b>Total liabilities and fund balance</b>	<b>\$ -</b>	<b>\$ 6,912.57</b>	<b>\$ 4,107.59</b>	<b>\$ 3,656.68</b>	<b>\$ 2,253,709.52</b>	<b>\$ 318,041.48</b>	<b>\$ -</b>	<b>\$ 2,586,427.84</b>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Other Funds

For the month ended May 31, 2022

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>CDBG</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>	<u>Year to Date</u>
Revenues								
INTEREST INCOME	\$ -	\$ -	\$ 0.10	\$ -	\$ 827.09	\$ -	\$ -	\$ 827.19
SALES TAX	-	-	151.95	-	-	-	-	151.95
CONTRIBUTIONS	-	750.00	-	-	-	-	-	750.00
BOND PROCEEDS	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>750.00</b>	<b>152.05</b>	<b>-</b>	<b>827.09</b>	<b>-</b>	<b>-</b>	<b>1,729.14</b>
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	295.45	-	-	-	-	\$0.00	295.45
CAPITAL OUTLAY	-	-	-	-	\$0.00	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>295.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>295.45</b>
<b>Excess of revenues over (under) expenditures</b>	<b>-</b>	<b>454.55</b>	<b>152.05</b>	<b>-</b>	<b>827.09</b>	<b>-</b>	<b>-</b>	<b>1,433.69</b>
<b>Fund balance at beginning of period</b>	<b>0.11</b>	<b>6,458.02</b>	<b>3,955.54</b>	<b>(1,009.36)</b>	<b>2,252,882.43</b>	<b>318,041.48</b>	<b>-</b>	<b>2,580,328.22</b>
<b>Fund balance at end of period</b>	<b>\$ 0.11</b>	<b>\$ 6,912.57</b>	<b>\$ 4,107.59</b>	<b>\$ (1,009.36)</b>	<b>\$ 2,253,709.52</b>	<b>\$ 318,041.48</b>	<b>\$ -</b>	<b>\$ 2,581,761.91</b>