

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

September 30, 2021

Assets

CASH IN BANK	\$	1,393,306.00
DRUG AWARENESS FUND		1,535.31
DUI FUND		3,803.65
VEHICLE FUND		11,418.57
E-CITATION FUND		901.35
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		75,802.16
DUE FROM SEWER REVENUE		321,234.56
DUE FROM MFT		47,318.39
DUE FROM PROJECT FUND		21,850.11
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		163,972.56
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,333,816.55</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		4,802.00
ACCRUED PAYROLL EXPENSE		5,404.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		7,209.39
DUE TO SEWER REVENUE FUND		313,921.56
DUE TO MFT		17,267.38
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		1,788.83
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		349,394.89
Fund Balance, Unrestricted		<u>1,984,421.66</u>
Total Fund Balance		<u><u>1,984,421.66</u></u>
Total liabilities and fund balance	\$	<u><u>2,333,816.55</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and five months ended September 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	175.00	1,695.00
FINES - STATE/COUNTY	680.00	2,507.00
FINES - LOCAL	200.00	5,915.08
SALES TAX	92,996.94	331,407.28
INCOME TAX	32,578.35	249,406.64
CANNABIS TAX	515.95	2,462.61
RENT INCOME - SRF	1,866.67	9,333.35
PROPERTY TAX	144,124.22	354,393.50
INTEREST INCOME	89.86	281.63
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	22,750.00
GAMING TAX	6,695.49	34,402.72
GRANT REVENUE	\$318,041.48	\$318,041.48
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	242.71
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	8,702.22	14,653.16
DONATIONS	-	3,600.00
LOAN/LEASE PROCEEDS	-	3,267.93
PARK EXPENSE REVENUES	34,996.00	112,915.50
Total revenues	<u>641,662.18</u>	<u>1,470,875.59</u>
Emergency Management		
Finance		
IMLRMA GENERAL INSURANCE	3,697.28	15,037.23
AUDITING	3,900.00	3,900.00
Police		
SALARIES	41,664.02	178,837.52
EMPLOYEE INSURANCE HEALTH & LIFE	8,029.96	24,811.89
PAYROLL TAXES	3,355.31	14,205.00
SALARY DEFERRAL MATCH	1,356.02	5,299.21
UNION PENSIONS	-	-
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	552.26	7,423.68
IT SUPPORT	1,282.50	1,906.25
GASOLINE	3,210.18	14,496.57
VEHICLE MAINTENANCE	2,699.36	3,471.23
EQUIP REPAIRS & MAINT	149.28	618.79
TRAINING	1,919.99	8,789.07
AMMUNITION	-	1,999.03
UNIFORMS	4,606.11	10,853.84
CALENDAR FUND	780.36	2,110.36
SUPPLIES	142.92	1,300.20
UTILITIES	435.82	2,758.67
CAPITAL OUTLAY	975.00	1,937.63
BUILDING MAINTENANCE	35.50	142.00
COMMUNITY EVENTS	-	-
DEBT SERVICE	4,370.75	20,761.72
Public Works		
SALARIES	14,517.55	78,541.62
EMPLOYEE INSURANCE HEALTH & LIFE	1,840.42	6,878.42
PAYROLL TAXES	1,215.27	7,214.47
SALARY DEFERRAL MATCH	348.19	1,719.77
GAS AND OIL	388.40	1,953.92
DIESEL FUEL	-	806.74

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and five months ended September 30, 2021

	<u>Month</u>	<u>Year</u>
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	1,819.24	5,166.68
TELEPHONE	150.20	1,702.75
STORAGE OF EQUIPMENT	-	-
MISCELLANEOUS / SUPPLIES	194.76	2,284.57
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	680.00
DEBT SERVICE	4,830.29	19,177.96
Village Clerk		
Parks		
GAS & OIL	-	157.15
DIESEL FUEL	-	699.96
PARK MAINTENANCE	392.48	13,959.61
FERTILIZER	-	-
SUPPLIES	11,135.65	40,757.96
UTILITIES	-	215.32
CAPITAL OUTLAY	-	-
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	29,200.00	96,147.13
Village Hall		
SALARIES	9,550.96	49,791.58
EMPLOYEE INSURANCE HEALTH & LIFE	82.97	2,503.35
PAYROLL TAXES	789.61	4,221.30
SALARY DEFERRAL MATCH	148.08	1,492.33
IL EPA	-	-
TELECOMMUNICATIONS	388.90	2,398.48
IT SUPPORT	213.75	546.25
TRAINING AND TRAVEL	-	1,226.65
PRINTING/COPIER	313.74	6,748.73
DUES, FEES & PUBLICATIONS	967.64	18,844.22
POSTAGE	-	1,089.80
INTERPRETER	-	200.00
PUBLIC RELATIONS	2,922.75	8,368.24
OFFICE SUPPLIES	-	1,277.28
UTILITIES	1,508.67	12,223.80
MISCELLANEOUS	10.00	1,129.12
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	311.72	1,873.70
RECYCLING PROGRAM	-	2,831.09
COMMUNITY EVENTS	-	17,159.47
WEB PAGE	148.00	871.25
Miscellaneous		
CONTINGENCY	-	5,950.52
GENERAL OBLIGATION BOND	-	-
ENGINEERING	18,294.00	41,410.00
LEGAL SERVICES	1,640.00	8,990.00
Total expenditures	<u>186,535.86</u>	<u>789,971.08</u>
Excess of revenues over (under) expenditures	<u>455,126.32</u>	<u>680,904.51</u>
Fund balance at beginning of period	<u>1,529,295.34</u>	<u>1,303,517.15</u>
Fund balance at end of period	<u>\$ 1,984,421.66</u>	<u>\$ 1,984,421.66</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

September 30, 2021

Assets

Current assets:

CASH IN BANK	82,957.89
CAPITAL RESERVE/DEPRECIATION FUND	195,392.44
ACCOUNTS RECEIVABLE	105,711.30
DUE FROM OTHER FUNDS	<u>313,921.56</u>

Total current assets 697,983.19

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 \$ 1,230,606.80

Liabilities and Fund Balance

ACCOUNTS PAYABLE	57,739.21
ACCRUED PAYROLL EXPENSE	1,243.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	321,234.56
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 395,774.63

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,392.44
Unrestricted	<u>106,816.12</u>

Total fund balances 834,832.17

Total liabilities and fund balances \$ 1,230,606.80

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and five months ended September 30, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 33,592.60	\$ 301,923.70
Total revenues	<u>33,592.60</u>	<u>301,923.70</u>
Operating Expenses		
SALARIES	12,423.28	55,576.29
EMPLOYEE INSURANCE HEALTH	2,269.49	9,089.81
PAYROLL TAXES	958.17	4,285.66
SALARY DEFERRAL MATCH	451.84	2,168.92
AUDITING	-	-
GAS AND OIL	360.28	1,925.14
DIESEL FUEL	-	409.45
ENGINEERING	-	-
RENT EXPENSE	1,866.67	9,333.35
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	120.59	1,202.28
MISCELLANEOUS	219.13	1,309.75
CAPITAL OUTLAY	-	62,519.02
CONTINGENCY	-	-
SANITARY DISTRICT	46,308.21	251,135.41
VILLAGE OF WILLIAMSVILLE	1,881.00	7,504.20
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	381.60
TRANSFERS	-	-
Total operating expenses	<u>66,858.66</u>	<u>406,840.88</u>
Operating income (loss)	<u>(33,266.06)</u>	<u>(104,917.18)</u>
Non-Operating Revenues		
INTEREST INCOME	18.55	158.82
INTEREST INCOME - CAPITAL RESERVE FUND	24.09	142.07
Total nonoperating revenue (expense)	<u>42.64</u>	<u>300.89</u>
Change in fund balance	<u>(33,223.42)</u>	<u>(104,616.29)</u>
Total fund balance, beginning of period	<u>868,055.59</u>	<u>939,448.46</u>
Total fund balance, end of period	<u>\$ 834,832.17</u>	<u>\$ 834,832.17</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

September 30, 2021

Assets

CASH IN BANK	\$	546,892.23
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>17,267.38</u>

Total assets \$ 577,824.34

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>47,318.39</u>

Total Liabilities 47,318.39

Fund Balance, Unrestricted 530,505.95

Total Fund Balance 530,505.95

Total liabilities and fund balance \$ 577,824.34

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and five months ended September 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 14,966.80	\$ 115,473.40
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	17.58	87.89
	<u>14,984.38</u>	<u>115,561.29</u>
 Total revenues	 <u>14,984.38</u>	 <u>115,561.29</u>
 Expenditures		
SNOW REMOVAL, PATCHING	-	116.56
ENGINEERING	-	4,602.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,615.52	17,106.90
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,615.52</u>	<u>21,825.46</u>
 Total expenditures	 <u>4,615.52</u>	 <u>21,825.46</u>
 Excess of revenues over (under) expenditures	 <u>10,368.86</u>	 <u>93,735.83</u>
 Total fund balance, beginning of period	 <u>520,137.09</u>	 <u>436,770.12</u>
 Total fund balance, end of period	 <u>\$ 530,505.95</u>	 <u>\$ 530,505.95</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

September 30, 2021

Assets

CASH IN BANK	\$	193,259.82
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u> </u>
Total assets	\$	<u><u>193,259.82</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u> </u>
		-
Total Liabilities		-
Restricted for Debt Payment		<u>193,259.82</u>
Total liabilities and fund balance	\$	<u><u>193,259.82</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 five months ended September 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>23.82</u>	<u>140.52</u>
Total revenues	<u>23.82</u>	<u>140.52</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u> </u>	<u> </u>
	-	-
Total expenditures	<u> </u>	<u> </u>
	-	-
Excess of revenues over (under) expenditures	<u>23.82</u>	<u>140.52</u>
Total fund balance, beginning of period	<u>487,357.89</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 487,381.71</u></u>	<u><u>\$ 487,407.12</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

September 30, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,331,494.98	\$ 690,678.71	\$ 445,987.76	\$ 2,468,161.45
ECONOMIC INCENTIVE FUNDS	167,782.95	-	-	167,782.95
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>\$ 1,514,277.93</u>	 <u>\$ 690,678.71</u>	 <u>\$ 445,987.76</u>	 <u>\$ 2,650,944.40</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 40,284.50	\$ -	\$ -	\$ 40,284.50
ACCRUED PAYROLL EXPENSE	111.00	-	-	111.00
DUE TO OTHER FUNDS	75,802.16	15,000.00	-	90,802.16
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
 Total Liabilities	 280,475.78	 15,000.00	 -	 295,475.78
 Restricted for Economic Development	 1,233,802.15	 675,678.71	 445,987.76	 2,355,468.62
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>1,233,802.15</u>	 <u>675,678.71</u>	 <u>445,987.76</u>	 <u>2,355,468.62</u>
 Total liabilities and fund balance	 <u>\$ 1,514,277.93</u>	 <u>\$ 690,678.71</u>	 <u>\$ 445,987.76</u>	 <u>\$ 2,650,944.40</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and five months ended September 30, 2021

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	461,424.80	1,149,637.84	104,426.53	251,495.58	34,365.70	69,038.39	600,217.03	1,470,171.81
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	237.56	1,499.30	130.45	607.98	87.86	464.59	455.87	2,571.87
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	461,662.36	1,151,137.14	104,556.98	252,103.56	34,453.56	69,502.98	600,672.90	1,472,743.68
Expenditures								
SALARIES	1,180.62	4,791.80	-	-	-	-	1,180.62	4,791.80
PAYROLL TAXES	93.36	381.62	-	-	-	-	93.36	381.62
SALARY DEFERRAL MATCH	44.42	192.50	-	-	-	-	44.42	192.50
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	1,950.00	4,040.00	-	-	-	-	1,950.00	4,040.00
MISCELLANEOUS	5.00	75.00	-	-	-	-	5.00	75.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	3,875.00	753,100.07	-	-	-	-	3,875.00	753,100.07
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	7,148.40	762,580.99	-	-	-	-	7,148.40	762,580.99
Excess of revenues over (under) expenditures	454,513.96	388,556.15	104,556.98	252,103.56	34,453.56	69,502.98	593,524.50	710,162.69
Fund balance at beginning of period	779,288.19	845,246.00	571,121.73	423,575.15	411,534.20	376,484.78	1,761,944.12	1,645,305.93
Fund balance at end of period	\$ 1,233,802.15	\$ 1,233,802.15	\$ 675,678.71	\$ 675,678.71	\$ 445,987.76	\$ 445,987.76	\$ 2,355,468.62	\$ 2,355,468.62

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Other Funds
September 30, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>PROJECT</u>	<u>AMERICAN</u>	<u>TOTAL</u>
Assets							
CASH IN BANK	\$ 21,547.64	\$ 8,925.17	\$ 618.58	\$ 3,656.68	\$2,519,915.28	\$0.00	\$ 2,554,663.35
DUE FROM OTHER FUNDS	-	-	1,774.75	-	-	-	1,774.75
Total Assets	\$ 21,547.64	\$ 8,925.17	\$ 2,393.33	\$ 3,656.68	\$ 2,519,915.28	\$ -	\$ 2,556,438.10
Liabilities and Fund Balance							
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	4,666.04
DUE TO OTHER FUNDS	21,850.11	-	-	-	-	-	21,850.11
Total Liabilities	21,850.00	-	-	4,666.04	-	-	26,516.04
Restricted Fund Balance	(302.36)	8,925.17	2,393.33	(1,009.36)	2,519,915.28	-	2,529,922.06
Total liabilities and fund balance	\$ 21,547.64	\$ 8,925.17	\$ 2,393.33	\$ 3,656.68	\$ 2,519,915.28	\$ -	\$ 2,556,438.10

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Other Funds
For the month and five months ended September 30, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>PROJECT</u>	<u>AMERICAN</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	\$ 6.32	\$ -	\$ 0.14	\$ -	\$2,887.28	\$ -	\$ 2,893.74
SALES TAX	-	-	1,252.91	-	-	-	1,252.91
CONTRIBUTIONS	-	650.00	-	-	-	-	650.00
BOND PROCEEDS	-	-	-	-	-	-	-
Total revenues	6.32	650.00	1,253.05	-	2,887.28	-	4,796.65
Expenditures							
ACCOUNTING/AUDIT	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-
MISCELLANEOUS	-	1,134.77	-	-	-	-	1,134.77
CAPITAL OUTLAY	-	-	-	-	-	-	-
Total expenditures	-	1,134.77	-	-	-	-	1,134.77
Excess of revenues over (under) expenditures	6.32	(484.77)	1,253.05	-	2,887.28	-	3,661.88
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
Fund balance at end of period	\$ (302.36)	\$ 8,925.17	\$ 2,393.33	\$ (1,009.36)	\$ 2,519,915.28	\$ -	\$ 2,529,922.06