

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

November 30, 2023

Assets

CASH IN BANK	\$	994,208.20
DRUG AWARENESS FUND		1,413.54
DUI FUND		3,892.05
VEHICLE FUND		12,396.88
E-CITATION FUND		775.98
CALENDAR FUND		37,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		(9,729.92)
DUE FROM SEWER REVENUE		222,973.45
DUE FROM MFT		24,097.24
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		184,616.79
ACCOUNTS RECEIVABLE-PROPERTY TAX		367,119.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,103,487.10</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		19,978.00
PROPERTY TAX- DEFERRED REVENUE		367,119.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(40,099.13)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		221,945.76
DUE TO MFT		4,211.69
DUE TO BUSINESS DISTRICT		\$4,900.61
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		767,767.89
Fund Balance, Unrestricted		<u>1,335,719.21</u>
Total Fund Balance		<u>1,335,719.21</u>
Total liabilities and fund balance	\$	<u><u>2,103,487.10</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the seven months ended November 30, 2023

	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
Revenues			
BUILDING PERMITS	75.00	8,360.00	
FINES - STATE/COUNTY	1,179.00	5,396.00	
FINES - LOCAL	-	2,000.00	
SALES TAX	80,797.31	421,400.41	
INCOME TAX	54,546.96	458,919.83	
CANNABIS TAX	582.29	4,074.17	
RENT INCOME - SRF	1,866.67	13,066.69	
PROPERTY TAX	1,207.48	360,334.60	
INTEREST INCOME	3,685.90	23,086.53	
LIQUOR LICENSE	-	3,365.00	
GAMING LICENSE	1,250.00	23,400.00	
GAMING TAX	7,410.57	44,042.44	
GRANT REVENUE	-	-	
FRANCHISE TAX	-	-	
REPLACEMENT TAX	22,685.00	23,280.99	
ROAD AND BRIDGE TAX	-	-	
MISCELLANEOUS	3,511.70	68,247.55	
DONATIONS	1,600.00	24,397.56	
LOAN/LEASE PROCEEDS	55,000.00	55,000.00	
PARK EXPENSE REVENUES	2,645.00	273,575.45	
Total revenues	<u>238,042.88</u>	<u>1,811,947.22</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	-	128.00	20.5%
Finance			
IMLRMA GENERAL INSURANCE	(6,233.42)	31,867.18	38.6%
AUDITING	-	-	0.0%
Police			
SALARIES	48,362.93	311,446.69	47.8%
EMPLOYEE INSURANCE HEALTH & LIFE	9,109.48	68,392.92	137.2%
PAYROLL TAXES	3,842.58	24,633.42	20.1%
SALARY DEFERRAL MATCH	1,563.64	9,687.88	41.9%
ANIMAL CONTROL	-	1,073.31	0.0%
TELECOMMUNICATIONS	846.15	11,438.67	36.6%
IT SUPPORT	-	143.75	0.0%
GASOLINE	3,746.95	24,834.50	49.7%
VEHICLE MAINTENANCE	549.94	4,919.85	19.7%
EQUIP REPAIRS & MAINT	40.50	883.00	28.3%
TRAINING	47.52	5,296.31	60.5%
AMMUNITION	-	764.97	6.1%
UNIFORMS	-	35,267.48	176.3%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the seven months ended November 30, 2023

	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
CALENDAR FUND	739.85	1,762.80	23.5%
SUPPLIES	161.62	2,543.86	50.9%
UTILITIES	-	5,324.15	0.0%
CAPITAL OUTLAY	48,350.00	71,381.20	54.4%
BUILDING MAINTENANCE	55.48	679.24	6.4%
DEBT SERVICE	4,171.61	30,882.45	0.0%
Public Works			
SALARIES	20,499.85	136,366.47	44.3%
EMPLOYEE INSURANCE HEALTH & LIFE	(2,147.15)	9,351.74	70.1%
PAYROLL TAXES	1,622.29	11,664.91	50.5%
SALARY DEFERRAL MATCH	273.17	1,689.67	35.4%
GAS AND OIL	467.73	3,308.12	17.6%
DIESEL FUEL	437.47	2,943.77	36.2%
EQUIPMENT MAINTENANCE & REPAIR	519.15	9,635.97	51.4%
TELEPHONE	92.68	1,910.85	76.4%
MISCELLANEOUS / SUPPLIES	6,568.47	16,889.84	58.7%
CAPITAL OUTLAY	-	-	0.0%
CLEAN UP DAY	200.00	3,620.00	57.9%
DEBT SERVICE	5,834.03	41,986.32	44.9%
Parks			
GAS & OIL	-	278.78	0.0%
DIESEL FUEL	437.47	2,943.77	47.1%
PARK MAINTENANCE	418.67	16,489.09	44.0%
SUPPLIES	1,428.82	54,921.76	73.2%
UTILITIES	-	-	0.0%
CAPITAL OUTLAY	-	19,294.69	17.5%
PARK EVENTS EXPENSE	7,600.00	222,749.25	99.0%
Village Hall			
SALARIES	15,321.01	97,773.79	47.8%
EMPLOYEE INSURANCE HEALTH & LIFE	2,017.02	14,588.92	74.1%
PAYROLL TAXES	1,222.67	7,822.97	50.0%
SALARY DEFERRAL MATCH	268.65	1,570.61	47.7%
TELECOMMUNICATIONS	144.17	2,528.66	45.0%
IT SUPPORT	28.75	2,057.32	82.3%
OFFICE EQUIPMENT	-	-	0.0%
TRAINING AND TRAVEL	-	4,072.51	46.5%
PRINTING/COPIER	146.63	1,491.69	23.9%
DUES, FEES & PUBLICATIONS	4,783.81	26,457.23	84.7%
POSTAGE	-	471.20	37.7%
INTERPRETER	-	-	0.0%
PUBLIC RELATIONS	763.00	20,393.00	81.6%
OFFICE SUPPLIES	-	2,095.20	67.0%
UTILITIES	1,326.57	11,771.82	29.4%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the seven months ended November 30, 2023

	<u>Month</u>	<u>Year</u>	YTD % to <u>Budget</u>
MISCELLANEOUS	99.85	30,971.37	0.0%
CAPITAL OUTLAY	1,736.13	23,254.28	17.7%
BUILDING MAINTENANCE	275.64	4,248.26	34.0%
RECYCLING PROGRAM	-	-	0.0%
COMMUNITY EVENTS	3,270.00	19,113.42	27.8%
WEB PAGE	148.00	2,387.25	63.7%
DEBT SERVICE	-	-	0.0%
Miscellaneous			
CONTINGENCY	-	-	0.0%
GENERAL OBLIGATION BOND	244,711.20	277,422.40	0.0%
ENGINEERING	-	39,571.50	48.7%
LEGAL SERVICES	1,993.75	6,775.00	21.7%
Total expenditures	<u>437,864.33</u>	<u>1,797,989.92</u>	<u>54.3%</u>
Excess of revenues over (under) expenditures	<u>(199,821.45)</u>	<u>13,957.30</u>	
Fund balance at beginning of period	<u>1,535,540.66</u>	<u>1,321,761.91</u>	
Fund balance at end of period	<u>\$ 1,335,719.21</u>	<u>\$ 1,335,719.21</u>	

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

November 30, 2023

Assets

Current assets:

CASH IN BANK	103,545.70
CAPITAL RESERVE/DEPRECIATION FUND	198,992.06
ACCOUNTS RECEIVABLE	122,892.36
DUE FROM OTHER FUNDS	<u>221,945.76</u>

Total current assets 647,375.88

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 \$ 1,426,750.48

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	3,242.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	222,973.45
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 348,947.84

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	198,992.06
Unrestricted	<u>99,435.98</u>

Total fund balances 1,077,802.64

Total liabilities and fund balances \$ 1,426,750.48

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the seven months ended November 30, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 103,643.26	\$ 499,250.90
Total revenues	<u>103,643.26</u>	<u>499,250.90</u>
Operating Expenses		
SALARIES	9,189.46	65,119.43
EMPLOYEE INSURANCE HEALTH	-	681.83
PAYROLL TAXES	713.15	5,000.87
SALARY DEFERRAL MATCH	417.81	2,523.09
GAS AND OIL	468.11	2,780.85
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	13,066.69
OPERATING SUPPLIES	228.31	1,419.85
MISCELLANEOUS	147.08	1,609.18
CAPITAL OUTLAY	29,104.00	39,680.70
SANITARY DISTRICT	42,516.55	286,262.19
VILLAGE OF WILLIAMSVILLE	1,893.10	7,566.90
OUTSIDE SERVICES	-	5,921.74
SYSTEM IMPROVEMENTS	-	3,870.00
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>86,544.24</u>	<u>240,784.22</u>
Operating income (loss)	<u>17,099.02</u>	<u>258,466.68</u>
Non-Operating Revenues		
INTEREST INCOME	241.19	1,961.88
INTEREST INCOME - CAPITAL RESERVE FUND	391.76	2,124.27
Total nonoperating revenue (expense)	<u>632.95</u>	<u>4,086.15</u>
Change in fund balance	<u>17,731.97</u>	<u>262,552.83</u>
Total fund balance, beginning of period	1,060,070.67	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,077,802.64</u>	<u>\$ 1,077,802.64</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

November 30, 2023

Assets

CASH IN BANK	\$	564,863.00
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>4,301.96</u>

Total assets \$ 593,666.22

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>24,097.24</u>

Total Liabilities 34,933.77

Fund Balance, Unrestricted 558,732.45

Total Fund Balance 558,732.45

Total liabilities and fund balance \$ 593,666.22

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the seven months ended November 30, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,507.32	\$ 119,948.08
MISCELLANEOUS INCOME	-	4,301.96
GRANT INCOME	-	-
INTEREST INCOME	2,547.58	17,565.24
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Total revenues	19,054.90	141,815.28
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Expenditures		
SNOW REMOVAL, PATCHING	-	1,292.14
ENGINEERING	-	-
COMMODITIES	-	1,395.00
OPERATING SUPPLIES	-	-
STREET LIGHTING	2,065.93	35,218.08
MISCELLANEOUS	-	43,401.84
SIGNAL MAINTENANCE	-	2,875.79
ROUNDING ACCOUNT	-	-
STREET PROJECTS	12,196.19	14,409.19
	<hr/>	<hr/>
Total expenditures	14,262.12	98,592.04
	<hr/>	<hr/>
Excess of revenues over (under) expenditures	4,792.78	43,223.24
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Total fund balance, beginning of period	553,939.67	515,509.21
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Total fund balance, end of period	\$ 558,732.45	\$ 558,732.45
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VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

November 30, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$502,650.33	\$172,669.54	\$527,365.48	\$ 1,202,685.35
ECONOMIC INCENTIVE FUNDS	\$170,873.93	-	-	170,873.93
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	(9,729.92)	-	-	(9,729.92)
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 663,794.34</u>	<u>\$ 172,669.54</u>	<u>\$ 527,365.48</u>	<u>\$ 1,363,829.36</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$495.00	-	-	495.00
DUE TO OTHER FUNDS	(\$9,729.92)	-	-	(9,729.92)
DUE TO DEVELOPER	<u>\$164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	40,601.56	-	-	40,601.56
Restricted for Economic Development	623,192.78	172,669.54	527,365.48	1,323,227.80
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>623,192.78</u>	<u>172,669.54</u>	<u>527,365.48</u>	<u>1,323,227.80</u>
Total liabilities and fund balance	<u>\$ 663,794.34</u>	<u>\$ 172,669.54</u>	<u>\$ 527,365.48</u>	<u>\$ 1,363,829.36</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the seven months ended November 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	1,393.84	8,365.74	339.94	1,843.26	1,189.30	6,793.52	2,923.08	17,002.52
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,393.84</u>	<u>8,365.74</u>	<u>339.94</u>	<u>1,843.26</u>	<u>1,189.30</u>	<u>6,793.52</u>	<u>2,923.08</u>	<u>17,002.52</u>
Expenditures								
SALARIES	(394.00)	(430.72)	-	-	-	-	(394.00)	(430.72)
PAYROLL TAXES	(30.00)	(35.16)	-	-	-	-	(30.00)	(35.16)
SALARY DEFERRAL MATCH	-	(22.70)	-	-	-	-	-	(22.70)
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	35.00	-	-	-	-	5.00	35.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	232,841.70	-	-	-	-	-	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>(419.00)</u>	<u>232,388.12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(419.00)</u>	<u>232,388.12</u>
Excess of revenues over (under) expenditures	<u>1,812.84</u>	<u>(224,022.38)</u>	<u>339.94</u>	<u>1,843.26</u>	<u>1,189.30</u>	<u>6,793.52</u>	<u>3,342.08</u>	<u>(215,385.60)</u>
Fund balance at beginning of period	<u>621,379.94</u>	<u>847,215.16</u>	<u>172,329.60</u>	<u>170,826.28</u>	<u>526,176.18</u>	<u>520,571.96</u>	<u>1,319,885.72</u>	<u>1,538,613.40</u>
Fund balance at end of period	<u>\$ 623,192.78</u>	<u>\$ 623,192.78</u>	<u>\$ 172,669.54</u>	<u>\$ 172,669.54</u>	<u>\$ 527,365.48</u>	<u>\$ 527,365.48</u>	<u>\$ 1,323,227.80</u>	<u>\$ 1,323,227.80</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

November 30, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,747.62	\$ 622.11	\$ 0.00	\$ 388,930.55	\$ 636,411.52	\$ 277,454.58	\$ 0.00	\$ 4,976.00	\$ 1,316,142.38
DUE FROM OTHER FUNDS	-	750.00	4,900.61	-	-	-	-	-	-	5,650.61
Total Assets	\$ -	\$ 8,497.62	\$ 5,522.72	\$ -	\$ 388,930.55	\$ 636,411.52	\$ 277,454.58	\$ -	\$ 4,976.00	\$ 1,321,792.99
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	-	-	-	-	-	4,666.04
Total Liabilities	(0.11)	-	-	4,666.04	-	-	-	-	-	4,665.93
Restricted Fund Balance	0.11	8,497.62	5,522.72	(4,666.04)	388,930.55	636,411.52	277,454.58	-	4,976.00	1,317,127.06
Total liabilities and fund balance	\$ -	\$ 8,497.62	\$ 5,522.72	\$ -	\$ 388,930.55	\$ 636,411.52	\$ 277,454.58	\$ -	\$ 4,976.00	\$ 1,321,792.99

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the seven months ended November 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	\$ -	\$ -	\$ 1.88	\$ -	\$ 5,331.66	\$ -	\$ 3,574.17	\$ -	\$ -	\$ 8,907.71
SALES TAX	-	-	428.91	-	-	-	-	-	-	428.91
CONTRIBUTIONS	-	2,267.73	-	-	-	-	-	-	1,986.00	4,253.73
GRANT INCOME	-	-	-	-	-	-	-	-	8.85	8.85
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
Total revenues	-	2,267.73	430.79	-	5,331.66	-	3,574.17	-	1,994.85	13,599.20
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	-	1,058.57	-	-	-	-	(2.95)	-	5.90	1,061.52
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	1,058.57	-	-	26,005.75	-	(2.95)	-	5.90	27,067.27
Excess of revenues over (under) expenditures	-	1,209.16	430.79	-	(20,674.09)	-	3,577.12	-	1,988.95	(13,468.07)
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	\$ 8,497.62	\$ 5,522.72	\$ (4,666.04)	\$ 388,930.55	\$ 636,411.52	\$ 277,454.58	\$ -	\$ 4,976.00	\$ 1,317,127.06