

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2021

Assets

CASH IN BANK	\$	675,901.07
DRUG AWARENESS FUND		1,555.05
DUI FUND		3,822.99
VEHICLE FUND		11,415.83
E-CITATION FUND		921.19
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,590.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		63,535.25
DUE FROM SEWER REVENUE		222,990.98
DUE FROM MFT		30,246.28
DUE FROM PROJECT FUND		21,850.11
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		114,970.56
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>1,439,783.20</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		30,399.45
ACCRUED PAYROLL EXPENSE		13,014.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		10,473.10
DUE TO SEWER REVENUE FUND		87,520.34
DUE TO MFT		45,561.59
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		893.77
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		186,863.98
Fund Balance, Unrestricted		<u>1,252,919.22</u>
Total Fund Balance		<u><u>1,252,919.22</u></u>
Total liabilities and fund balance	\$	<u><u>1,439,783.20</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, 2021

	YTD	Year
Revenues		
BUILDING PERMITS	300.00	300.00
FINES - STATE/COUNTY	-	-
FINES - LOCAL	-	-
SALES TAX	9,534.85	9,534.85
INCOME TAX	69,798.84	69,798.84
CANNABIS TAX	475.26	475.26
RENT INCOME - SRF	1,866.67	1,866.67
PROPERTY TAX	-	-
INTEREST INCOME	41.75	41.75
LIQUOR LICENSE	-	-
GAMING LICENSE	-	-
GAMING TAX	773.45	773.45
FRANCHISE TAX	-	-
REPLACEMENT TAX	133.26	133.26
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	3,862.74	3,862.74
DONATIONS	-	-
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	10,273.50	10,273.50
Total revenues	<u>97,060.32</u>	<u>97,060.32</u>
Emergency Management		
EQUIPMENT REPAIRS	-	-
ELECTRONIC ALERT SYSTEM	-	-
UNIFORMS	-	-
Finance		
IMLRMA GENERAL INSURANCE	-	-
AUDITING	-	-
Police		
SALARIES	40,245.36	40,245.36
EMPLOYEE INSURANCE HEALTH & LIFE	(1,610.20)	(1,610.20)
PAYROLL TAXES	3,176.41	3,176.41
SALARY DEFERRAL MATCH	885.60	885.60
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	532.00	532.00
IT SUPPORT	237.50	237.50
GASOLINE	2,327.22	2,327.22
VEHICLE MAINTENANCE	513.31	513.31
EQUIP REPAIRS & MAINT	-	-
TRAINING	110.88	110.88
AMMUNITION	-	-
UNIFORMS	26.00	26.00
CALENDAR FUND	-	-
SUPPLIES	15.00	15.00
UTILITIES	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	-	-
DEBT SERVICE	3,978.13	3,978.13
Public Works		
SALARIES	15,005.74	15,005.74
EMPLOYEE INSURANCE HEALTH & LIFE	-	-
PAYROLL TAXES	1,293.24	1,293.24
SALARY DEFERRAL MATCH	344.84	344.84
GAS AND OIL	206.48	206.48
DIESEL FUEL	207.53	207.53

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month ended May 31, 2021

	<u>YTD</u>	<u>Year</u>
EQUIPMENT MAINTENANCE & REPAIR	174.31	174.31
TELEPHONE	135.00	135.00
STORAGE OF EQUIPMENT	-	-
MISCELLANEOUS / SUPPLIES	290.81	290.81
CLEAN UP DAY	-	-
DEBT SERVICE	2,916.59	2,916.59
Parks		
DIESEL FUEL	207.53	207.53
PARK MAINTENANCE	5,232.64	5,232.64
SUPPLIES	664.00	664.00
UTILITIES	-	-
CAPITAL OUTLAY	-	-
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	11,850.00	11,850.00
Village Hall		
SALARIES	9,440.27	9,440.27
EMPLOYEE INSURANCE HEALTH & LIFE	-	-
PAYROLL TAXES	785.17	785.17
SALARY DEFERRAL MATCH	123.40	123.40
IL EPA	-	-
TELECOMMUNICATIONS	135.00	135.00
IT SUPPORT	95.00	95.00
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	-	-
DUES, FEES & PUBLICATIONS	7,798.46	7,798.46
POSTAGE	-	-
INTERPRETER	100.00	100.00
PUBLIC RELATIONS	50.00	50.00
OFFICE SUPPLIES	111.92	111.92
UTILITIES	606.86	606.86
MISCELLANEOUS	796.01	796.01
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	135.10	135.10
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	666.77	666.77
WEB PAGE	148.00	148.00
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	-
ENGINEERING	10,621.50	10,621.50
LEGAL SERVICES	1,900.00	1,900.00
Total expenditures	<u>122,479.38</u>	<u>122,479.38</u>
Excess of revenues over (under) expenditures	<u>(25,419.06)</u>	<u>(25,419.06)</u>
Fund balance at beginning of period	<u>1,278,338.28</u>	<u>1,278,338.28</u>
Fund balance at end of period	<u>\$ 1,252,919.22</u>	<u>\$ 1,252,919.22</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2021

Assets

Current assets:

CASH IN BANK	232,893.73
CAPITAL RESERVE/DEPRECIATION FUND	195,280.33
ACCOUNTS RECEIVABLE	28,425.90
DUE FROM OTHER FUNDS	<u>87,520.34</u>

Total current assets 544,120.30

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 \$ 1,076,743.91

Liabilities and Fund Balance

ACCOUNTS PAYABLE	11,514.94
ACCRUED PAYROLL EXPENSE	2,717.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	222,990.98
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 252,780.78

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,280.33
Unrestricted	<u>96,059.19</u>

Total fund balances 823,963.13

Total liabilities and fund balances \$ 1,076,743.91

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month ended May 31, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ (1,762.92)	\$ (1,762.92)
Total revenues	<u>(1,762.92)</u>	<u>(1,762.92)</u>
Operating Expenses		
SALARIES	12,085.53	12,085.53
EMPLOYEE INSURANCE HEALTH	-	-
PAYROLL TAXES	931.13	931.13
SALARY DEFERRAL MATCH	431.21	431.21
AUDITING	-	-
GAS AND OIL	206.48	206.48
DIESEL FUEL	207.54	207.54
ENGINEERING	-	-
RENT EXPENSE	1,866.67	1,866.67
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	-	-
MISCELLANEOUS	71.00	71.00
CAPITAL OUTLAY	60,918.74	60,918.74
CONTINGENCY	-	-
SANITARY DISTRICT	33,232.00	33,232.00
VILLAGE OF WILLIAMSVILLE	1,872.20	1,872.20
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>111,822.50</u>	<u>111,822.50</u>
Operating income (loss)	<u>(113,585.42)</u>	<u>(113,585.42)</u>
Non-Operating Revenues		
INTEREST INCOME	35.07	35.07
INTEREST INCOME - CAPITAL RESERVE FUND	29.96	29.96
Total nonoperating revenue (expense)	<u>65.03</u>	<u>65.03</u>
Change in fund balance	<u>(113,520.39)</u>	<u>(113,520.39)</u>
Total fund balance, beginning of period	<u>937,483.52</u>	<u>937,483.52</u>
Total fund balance, end of period	<u>\$ 823,963.13</u>	<u>\$ 823,963.13</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2021

Assets

CASH IN BANK	\$	462,284.18
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>45,561.59</u>
Total assets	\$	<u><u>521,510.50</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	474.33
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>30,246.28</u>
Total Liabilities		30,720.61
Fund Balance, Unrestricted		<u>490,789.89</u>
Total Fund Balance		<u>490,789.89</u>
Total liabilities and fund balance	\$	<u><u>521,510.50</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 ended May 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 59,226.32	\$ 59,226.32
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	21.13	21.13
	<u>59,247.45</u>	<u>59,247.45</u>
Total revenues	<u>59,247.45</u>	<u>59,247.45</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	-
ENGINEERING	2,710.00	2,710.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	2,043.35	2,043.35
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,753.35</u>	<u>4,753.35</u>
Total expenditures	<u>4,753.35</u>	<u>4,753.35</u>
Excess of revenues over (under) expenditures	<u>54,494.10</u>	<u>54,494.10</u>
Total fund balance, beginning of period	<u>436,295.79</u>	<u>436,295.79</u>
Total fund balance, end of period	<u>\$ 490,789.89</u>	<u>\$ 490,789.89</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
May 31, 2021

Assets

CASH IN BANK	\$	193,148.93
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>193,148.93</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<u>193,148.93</u>
Total liabilities and fund balance	\$	<u>193,148.93</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, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>29.63</u>	<u>29.63</u>
Total revenues	<u>29.63</u>	<u>29.63</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>29.63</u>	<u>29.63</u>
Total fund balance, beginning of period	<u>487,266.60</u>	<u>487,266.60</u>
Total fund balance, end of period	<u>\$ 487,296.23</u>	<u>\$ 487,296.23</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 929,981.58	\$ 438,676.08	\$ 376,571.42	\$ 1,745,229.08
ECONOMIC INCENTIVE FUNDS	167,686.69	(10.00)	-	167,676.69
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>\$ 1,112,668.27</u>	<u>\$ 438,666.08</u>	<u>\$ 376,571.42</u>	<u>\$ 1,927,905.77</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 321,911.25	\$ -	\$ -	\$ 321,911.25
ACCRUED PAYROLL EXPENSE	249.00	-	-	249.00
DUE TO OTHER FUNDS	63,535.25	15,000.00	-	78,535.25
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	549,973.62	15,000.00	-	564,973.62
Restricted for Economic Development	562,694.65	423,666.08	376,571.42	1,362,932.15
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>562,694.65</u>	<u>423,666.08</u>	<u>376,571.42</u>	<u>1,362,932.15</u>
Total liabilities and fund balance	<u>\$ 1,112,668.27</u>	<u>\$ 438,666.08</u>	<u>\$ 376,571.42</u>	<u>\$ 1,927,905.77</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, 2021

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	232.41	232.41	100.93	100.93	86.64	86.64	419.98	419.98
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>232.41</u>	<u>232.41</u>	<u>100.93</u>	<u>100.93</u>	<u>86.64</u>	<u>86.64</u>	<u>419.98</u>	<u>419.98</u>
Expenditures								
SALARIES	1,032.62	1,032.62	-	-	-	-	1,032.62	1,032.62
PAYROLL TAXES	82.37	82.37	-	-	-	-	82.37	82.37
SALARY DEFERRAL MATCH	37.02	37.02	-	-	-	-	37.02	37.02
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	5.00	10.00	10.00	-	-	15.00	15.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	-	-	-	-	-	-	-
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>1,157.01</u>	<u>1,157.01</u>	<u>10.00</u>	<u>10.00</u>	<u>-</u>	<u>-</u>	<u>1,167.01</u>	<u>1,167.01</u>
Excess of revenues over (under) expenditures	<u>(924.60)</u>	<u>(924.60)</u>	<u>90.93</u>	<u>90.93</u>	<u>86.64</u>	<u>86.64</u>	<u>(747.03)</u>	<u>(747.03)</u>
Fund balance at beginning of period	<u>563,619.25</u>	<u>563,619.25</u>	<u>423,575.15</u>	<u>423,575.15</u>	<u>376,484.78</u>	<u>376,484.78</u>	<u>1,363,679.18</u>	<u>1,363,679.18</u>
Fund balance at end of period	<u>\$ 562,694.65</u>	<u>\$ 562,694.65</u>	<u>\$ 423,666.08</u>	<u>\$ 423,666.08</u>	<u>\$ 376,571.42</u>	<u>\$ 376,571.42</u>	<u>\$ 1,362,932.15</u>	<u>\$ 1,362,932.15</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

May 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 21,542.48	\$ 9,332.02	\$ 618.46	\$ 3,656.68	\$ 35,149.64
DUE FROM OTHER FUNDS	-	-	879.69	-	-
Total Assets	<u>\$ 21,542.48</u>	<u>\$ 9,332.02</u>	<u>\$ 1,498.15</u>	<u>\$ 3,656.68</u>	<u>\$ 36,029.33</u>
Liabilities and Fund Balance					
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	4,666.04
DUE TO OTHER FUNDS	<u>21,850.11</u>	-	-	-	<u>21,850.11</u>
Total Liabilities	21,850.00	-	-	4,666.04	26,516.04
Restricted Fund Balance	<u>(307.52)</u>	<u>9,332.02</u>	<u>1,498.15</u>	<u>(1,009.36)</u>	<u>9,513.29</u>
Total liabilities and fund balance	<u>\$ 21,542.48</u>	<u>\$ 9,332.02</u>	<u>\$ 1,498.15</u>	<u>\$ 3,656.68</u>	<u>\$ 36,029.33</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month ended May 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</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>
Revenues					
INTEREST INCOME	\$ 1.16	\$ -	\$ 0.02	\$ -	\$ 1.18
SALES TAX	-	-	357.85	-	357.85
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>1.16</u>	<u>-</u>	<u>357.87</u>	<u>-</u>	<u>359.03</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	77.92	-	-	77.92
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>77.92</u>	<u>-</u>	<u>-</u>	<u>77.92</u>
Excess of revenues over (under) expenditures	<u>1.16</u>	<u>(77.92)</u>	<u>357.87</u>	<u>-</u>	<u>281.11</u>
Fund balance at beginning of period	<u>(308.68)</u>	<u>9,409.94</u>	<u>1,140.28</u>	<u>(1,009.36)</u>	<u>9,232.18</u>
Fund balance at end of period	<u>\$ (307.52)</u>	<u>\$ 9,332.02</u>	<u>\$ 1,498.15</u>	<u>\$ (1,009.36)</u>	<u>\$ 9,513.29</u>