

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

January 31, 2024

Assets

CASH IN BANK	\$	1,103,610.58
DRUG AWARENESS FUND		1,405.57
DUI FUND		4,237.69
VEHICLE FUND		12,417.95
E-CITATION FUND		767.09
CALENDAR FUND		39,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		(23,709.96)
DUE FROM SEWER REVENUE		371,517.72
DUE FROM MFT		33,534.23
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		164,701.69
ACCOUNTS RECEIVABLE-PROPERTY TAX		367,119.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,339,325.45</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		26,448.00
PROPERTY TAX- DEFERRED REVENUE		367,119.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(42,909.48)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		337,417.68
DUE TO MFT		4,211.69
DUE TO BUSINESS DISTRICT		\$5,075.28
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		887,074.13
Fund Balance, Unrestricted		<u>1,452,251.32</u>
Total Fund Balance		<u>1,452,251.32</u>
Total liabilities and fund balance	\$	<u><u>2,339,325.45</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the nine months ended January 31, 2024

	Month	Year	YTD % to Budget
Revenues			
BUILDING PERMITS	675.00	9,260.00	
FINES - STATE/COUNTY	280.00	6,610.00	
FINES - LOCAL	5,000.00	7,000.00	
SALES TAX	73,838.06	575,017.24	
INCOME TAX	74,531.90	576,308.43	
CANNABIS TAX	589.63	5,235.70	
RENT INCOME - SRF	1,866.67	16,800.03	
PROPERTY TAX	-	360,334.60	
INTEREST INCOME	4,324.86	31,192.84	
LIQUOR LICENSE	-	3,365.00	
GAMING LICENSE	-	23,400.00	
GAMING TAX	6,346.63	56,138.11	
GRANT REVENUE	-	-	
FRANCHISE TAX	-	-	
REPLACEMENT TAX	105.05	23,433.54	
ROAD AND BRIDGE TAX	10,651.58	49,755.82	
MISCELLANEOUS	541.00	91,173.20	
DONATIONS	-	26,397.56	
LOAN/LEASE PROCEEDS	-	143,000.00	
PARK EXPENSE REVENUES	-	275,145.45	
Total revenues	179,171.07	2,279,988.21	
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	-	154.00	24.6%
Finance			
IMLRMA GENERAL INSURANCE	6,584.52	45,036.22	54.6%
AUDITING	-	-	0.0%
Police			
SALARIES	41,725.48	400,129.28	61.4%
EMPLOYEE INSURANCE HEALTH & LIFE	10,313.79	88,418.33	177.4%
PAYROLL TAXES	3,557.35	31,895.90	26.0%
SALARY DEFERRAL MATCH	1,371.32	12,393.80	53.6%
ANIMAL CONTROL	-	1,073.31	0.0%
TELECOMMUNICATIONS	1,655.20	13,829.15	44.3%
IT SUPPORT	28.75	172.50	0.0%
GASOLINE	2,976.30	30,951.90	61.9%
VEHICLE MAINTENANCE	4,575.62	14,213.24	56.9%
EQUIP REPAIRS & MAINT	12,403.72	13,370.06	427.8%
TRAINING	47.52	6,028.26	68.9%
AMMUNITION	1,113.98	2,086.95	16.7%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the nine months ended January 31, 2024

	Month	Year	YTD % to Budget
UNIFORMS	564.75	35,832.23	179.2%
CALENDAR FUND	1,142.96	2,923.59	39.0%
SUPPLIES	716.34	3,600.23	72.0%
UTILITIES	634.95	6,491.61	0.0%
CAPITAL OUTLAY	4,596.10	76,977.30	58.7%
BUILDING MAINTENANCE	1,202.06	2,026.43	19.1%
DEBT SERVICE	5,332.25	39,482.81	0.0%
Public Works			
SALARIES	9,501.16	159,847.04	51.9%
EMPLOYEE INSURANCE HEALTH & LIFE	1,143.25	11,570.87	86.7%
PAYROLL TAXES	867.48	13,645.45	59.1%
SALARY DEFERRAL MATCH	150.73	2,058.89	43.1%
GAS AND OIL	533.73	4,234.31	22.6%
DIESEL FUEL	-	2,943.77	36.2%
EQUIPMENT MAINTENANCE & REPAIR	1,436.45	14,070.93	75.0%
TELEPHONE	714.58	2,771.74	110.9%
MISCELLANEOUS / SUPPLIES	1,512.62	20,142.65	70.1%
CAPITAL OUTLAY	-	-	0.0%
CLEAN UP DAY	366.00	3,986.00	63.8%
DEBT SERVICE	8,849.88	57,340.66	61.3%
Parks			
GAS & OIL	-	278.78	0.0%
DIESEL FUEL	179.14	3,122.91	50.0%
PARK MAINTENANCE	1,056.40	19,824.13	52.9%
SUPPLIES	-	54,576.10	72.8%
UTILITIES	-	-	0.0%
CAPITAL OUTLAY	-	19,294.69	17.5%
PARK EVENTS EXPENSE	31,050.00	258,049.25	114.7%
Village Hall			
SALARIES	13,030.23	123,791.74	60.5%
EMPLOYEE INSURANCE HEALTH & LIFE	2,151.79	18,825.13	95.7%
PAYROLL TAXES	1,100.24	9,955.19	63.6%
SALARY DEFERRAL MATCH	205.18	1,980.97	60.1%
TELECOMMUNICATIONS	815.92	3,522.70	62.6%
IT SUPPORT	-	2,172.32	86.9%
OFFICE EQUIPMENT	-	-	0.0%
TRAINING AND TRAVEL	-	4,474.96	51.1%
PRINTING/COPIER	403.51	2,092.86	33.5%
DUES, FEES & PUBLICATIONS	6,003.30	34,018.32	108.9%
POSTAGE	-	471.20	37.7%
INTERPRETER	-	-	0.0%
PUBLIC RELATIONS	6,485.00	26,878.00	107.5%

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the nine months ended January 31, 2024

	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
OFFICE SUPPLIES	425.94	2,521.14	80.7%
UTILITIES	1,957.76	16,297.48	40.7%
MISCELLANEOUS	-	30,981.37	0.0%
CAPITAL OUTLAY	3,640.35	27,644.63	21.1%
BUILDING MAINTENANCE	731.56	5,776.33	46.2%
RECYCLING PROGRAM	-	-	0.0%
COMMUNITY EVENTS	3,572.26	30,325.65	44.1%
WEB PAGE	148.00	3,473.25	92.6%
DEBT SERVICE	-	-	0.0%
Miscellaneous			
CONTINGENCY	-	-	0.0%
GENERAL OBLIGATION BOND	-	277,422.40	0.0%
ENGINEERING	-	39,571.50	48.7%
LEGAL SERVICES	787.50	9,700.00	31.0%
Total expenditures	<u>199,626.42</u>	<u>2,149,498.80</u>	64.9%
Excess of revenues over (under) expenditures	<u>(20,455.35)</u>	<u>130,489.41</u>	
Fund balance at beginning of period	<u>1,472,706.67</u>	<u>1,321,761.91</u>	
Fund balance at end of period	<u>\$ 1,452,251.32</u>	<u>\$ 1,452,251.32</u>	

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

January 31, 2024

Assets

Current assets:

CASH IN BANK	103,970.27
CAPITAL RESERVE/DEPRECIATION FUND	199,804.12
ACCOUNTS RECEIVABLE	96,329.15
DUE FROM OTHER FUNDS	<u>337,417.68</u>

Total current assets 737,521.22

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 \$ 1,516,895.82

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	4,334.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	371,517.72
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 498,584.11

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	199,804.12
Unrestricted	<u>39,132.99</u>

Total fund balances 1,018,311.71

Total liabilities and fund balances \$ 1,516,895.82

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the nine months ended January 31, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 68,065.58	\$ 588,159.61
Total revenues	<u>68,065.58</u>	<u>588,159.61</u>
Operating Expenses		
SALARIES	6,665.75	80,970.26
EMPLOYEE INSURANCE HEALTH	269.50	1,086.08
PAYROLL TAXES	542.75	6,255.21
SALARY DEFERRAL MATCH	261.21	3,113.26
GAS AND OIL	354.55	3,527.85
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	16,800.03
OPERATING SUPPLIES	168.10	1,558.41
MISCELLANEOUS	1,098.32	2,836.88
CAPITAL OUTLAY	1,241.52	66,147.43
SANITARY DISTRICT	42,844.32	368,784.91
VILLAGE OF WILLIAMSVILLE	1,895.30	11,349.80
OUTSIDE SERVICES	12,917.73	18,839.47
SYSTEM IMPROVEMENTS	-	3,870.00
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>70,125.72</u>	<u>390,420.49</u>
Operating income (loss)	<u>(2,060.14)</u>	<u>197,739.12</u>
Non-Operating Revenues		
INTEREST INCOME	226.18	2,386.45
INTEREST INCOME - CAPITAL RESERVE FUND	432.61	2,936.33
Total nonoperating revenue (expense)	<u>658.79</u>	<u>5,322.78</u>
Change in fund balance	<u>(1,401.35)</u>	<u>203,061.90</u>
Total fund balance, beginning of period	1,019,713.06	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,018,311.71</u>	<u>\$ 1,018,311.71</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

January 31, 2024

Assets

CASH IN BANK	\$	607,799.62
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>4,301.96</u>
Total assets	\$	<u><u>636,602.84</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>33,534.23</u>
Total Liabilities		44,370.76
Fund Balance, Unrestricted		<u>592,232.08</u>
Total Fund Balance		<u>592,232.08</u>
Total liabilities and fund balance	\$	<u><u>636,602.84</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the nine months ended January 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,238.56	\$ 157,566.04
MISCELLANEOUS INCOME	-	4,301.96
GRANT INCOME	-	-
INTEREST INCOME	2,694.22	22,883.90
	<u>20,932.78</u>	<u>184,751.90</u>
Total revenues	<u>20,932.78</u>	<u>184,751.90</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	1,292.14
ENGINEERING	-	-
COMMODITIES	-	1,395.00
OPERATING SUPPLIES	-	-
STREET LIGHTING	3,227.23	44,655.07
MISCELLANEOUS	-	43,401.84
SIGNAL MAINTENANCE	-	2,875.79
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	14,409.19
	<u>3,227.23</u>	<u>108,029.03</u>
Total expenditures	<u>3,227.23</u>	<u>108,029.03</u>
Excess of revenues over (under) expenditures	<u>17,705.55</u>	<u>76,722.87</u>
Total fund balance, beginning of period	<u>574,526.53</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 592,232.08</u>	<u>\$ 592,232.08</u>



VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

January 31, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$485,387.54	\$173,374.17	\$529,831.79	\$ 1,188,593.50
ECONOMIC INCENTIVE FUNDS	\$171,571.24	-	-	171,571.24
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 656,958.78</u>	<u>\$ 173,374.17</u>	<u>\$ 529,831.79</u>	<u>\$ 1,360,164.74</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$789.00	-	-	789.00
DUE TO OTHER FUNDS	(\$18,964.84)	-	-	(18,964.84)
DUE TO DEVELOPER	<u>\$164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	31,660.64	-	-	31,660.64
Restricted for Economic Development	625,298.14	173,374.17	529,831.79	1,328,504.10
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>625,298.14</u>	<u>173,374.17</u>	<u>529,831.79</u>	<u>1,328,504.10</u>
Total liabilities and fund balance	<u>\$ 656,958.78</u>	<u>\$ 173,374.17</u>	<u>\$ 529,831.79</u>	<u>\$ 1,360,164.74</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the nine months ended January 31, 2024

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,537.78	11,270.10	375.38	2,547.89	1,314.05	9,259.83	3,227.21	23,077.82
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>1,537.78</b>	<b>11,270.10</b>	<b>375.38</b>	<b>2,547.89</b>	<b>1,314.05</b>	<b>9,259.83</b>	<b>3,227.21</b>	<b>23,077.82</b>
<b>Expenditures</b>								
SALARIES	111.00	(157.72)	-	-	-	-	111.00	(157.72)
PAYROLL TAXES	8.00	(14.16)	-	-	-	-	8.00	(14.16)
SALARY DEFERRAL MATCH	-	(22.70)	-	-	-	-	-	(22.70)
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	495.00	495.00	-	-	-	-	495.00	495.00
MISCELLANEOUS	5.00	45.00	-	-	-	-	5.00	45.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	232,841.70	-	-	-	-	-	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>619.00</b>	<b>233,187.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>619.00</b>	<b>233,187.12</b>
<b>Excess of revenues over (under) expenditures</b>	<b>918.78</b>	<b>(221,917.02)</b>	<b>375.38</b>	<b>2,547.89</b>	<b>1,314.05</b>	<b>9,259.83</b>	<b>2,608.21</b>	<b>(210,109.30)</b>
<b>Fund balance at beginning of period</b>	<b>624,379.36</b>	<b>847,215.16</b>	<b>172,998.79</b>	<b>170,826.28</b>	<b>528,517.74</b>	<b>520,571.96</b>	<b>1,325,895.89</b>	<b>1,538,613.40</b>
<b>Fund balance at end of period</b>	<b>\$ 625,298.14</b>	<b>\$ 625,298.14</b>	<b>\$ 173,374.17</b>	<b>\$ 173,374.17</b>	<b>\$ 529,831.79</b>	<b>\$ 529,831.79</b>	<b>\$ 1,328,504.10</b>	<b>\$ 1,328,504.10</b>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

January 31, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,736.62	\$ 623.01	\$ 0.00	\$ 390,749.45	\$ 636,411.52	\$ 278,752.14	\$ 0.00	\$ 4,976.00	\$ 1,319,248.74
DUE FROM OTHER FUNDS	-	750.00	5,075.28	-	-	-	-	-	-	5,825.28
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 8,486.62</b>	<b>\$ 5,698.29</b>	<b>\$ -</b>	<b>\$ 390,749.45</b>	<b>\$ 636,411.52</b>	<b>\$ 278,752.14</b>	<b>\$ -</b>	<b>\$ 4,976.00</b>	<b>\$ 1,325,074.02</b>
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	-	-	-	-	4,984.80	4,984.80
<b>Total Liabilities</b>	<b>(0.11)</b>	<b>-</b>	<b>-</b>	<b>4,666.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,984.80</b>	<b>9,650.73</b>
Restricted Fund Balance	0.11	8,486.62	5,698.29	(4,666.04)	390,749.45	636,411.52	278,752.14	-	(8.80)	1,315,423.29
<b>Total liabilities and fund balance</b>	<b>\$ -</b>	<b>\$ 8,486.62</b>	<b>\$ 5,698.29</b>	<b>\$ -</b>	<b>\$ 390,749.45</b>	<b>\$ 636,411.52</b>	<b>\$ 278,752.14</b>	<b>\$ -</b>	<b>\$ 4,976.00</b>	<b>\$ 1,325,074.02</b>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the nine months ended January 31, 2024

	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	\$ -	\$ -	\$ 2.78	\$ -	\$ 7,150.56	\$ -	\$ 4,871.73	\$ -	\$ -	\$ 12,025.07
SALES TAX	-	-	603.58	-	-	-	-	-	-	603.58
CONTRIBUTIONS	-	2,267.73	-	-	-	-	-	-	1,986.00	4,253.73
GRANT INCOME	-	-	-	-	-	-	-	-	8.85	8.85
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>2,267.73</b>	<b>606.36</b>	<b>-</b>	<b>7,150.56</b>	<b>-</b>	<b>4,871.73</b>	<b>-</b>	<b>1,994.85</b>	<b>16,891.23</b>
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	-	1,069.57	-	-	-	-	(2.95)	-	4,990.70	6,057.32
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>1,069.57</b>	<b>-</b>	<b>-</b>	<b>26,005.75</b>	<b>-</b>	<b>(2.95)</b>	<b>-</b>	<b>4,990.70</b>	<b>32,063.07</b>
Excess of revenues over (under) expenditures	-	1,198.16	606.36	-	(18,855.19)	-	4,874.68	-	(2,995.85)	(15,171.84)
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
<b>Fund balance at end of period</b>	<b>\$ 0.11</b>	<b>\$ 8,486.62</b>	<b>\$ 5,698.29</b>	<b>\$ (4,666.04)</b>	<b>\$ 390,749.45</b>	<b>\$ 636,411.52</b>	<b>\$ 278,752.14</b>	<b>\$ -</b>	<b>\$ (8.80)</b>	<b>\$ 1,315,423.29</b>