

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

July 31, 2023

Assets

CASH IN BANK	\$	853,358.55
DRUG AWARENESS FUND		1,430.49
DUI FUND		3,706.89
VEHICLE FUND		12,363.29
E-CITATION FUND		794.29
CALENDAR FUND		32,686.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		20,212.49
DUE FROM SEWER REVENUE		889,981.85
DUE FROM MFT		35,588.98
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		184,236.81
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,665,666.53</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		26,760.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(39,751.36)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		797,653.06
DUE TO MFT		(90.27)
DUE TO BUSINESS DISTRICT		\$4,629.83
DUE TO OTHER FUNDS		1,310.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		1,356,232.14
Fund Balance, Unrestricted		<u>1,309,434.39</u>
Total Fund Balance		<u>1,309,434.39</u>
Total liabilities and fund balance	\$	<u><u>2,665,666.53</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the three months ended July 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,075.00	4,085.00
FINES - STATE/COUNTY	-	1,015.00
FINES - LOCAL	-	-
SALES TAX	82,449.00	96,472.55
INCOME TAX	70,225.67	235,345.94
CANNABIS TAX	592.59	1,731.69
RENT INCOME - SRF	1,866.67	5,600.01
PROPERTY TAX	10,694.46	204,230.77
INTEREST INCOME	2,842.20	8,644.01
LIQUOR LICENSE	65.00	3,365.00
GAMING LICENSE	1,900.00	22,150.00
GAMING TAX	6,988.89	17,371.48
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	184.69	413.14
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	1,209.37	5,684.69
DONATIONS	898.00	13,797.56
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	72,378.61	175,100.21
INTERFUND REVENUE TRF	-	-
Total revenues	<u>253,370.15</u>	<u>795,007.05</u>
Emergency Management		
EQUIPMENT REPAIRS	213.51	213.51
TRAINING	-	-
UNIFORMS	-	128.00
Finance		
IMLRMA GENERAL INSURANCE	6,433.44	19,100.32
AUDITING	-	-
Police		
SALARIES	44,815.14	128,949.62
EMPLOYEE INSURANCE HEALTH & LIFE	10,761.01	29,546.44
PAYROLL TAXES	3,538.67	10,198.74
SALARY DEFERRAL MATCH	1,277.13	3,737.17
ANIMAL CONTROL	-	1,073.31
TELECOMMUNICATIONS	3,129.88	4,533.36
IT SUPPORT	28.75	28.75
GASOLINE	3,028.61	9,693.13
VEHICLE MAINTENANCE	1,909.99	2,244.31
EQUIP REPAIRS & MAINT	-	-
TRAINING	202.85	297.89
AMMUNITION	-	615.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the three months ended July 31, 2023

	<u>Month</u>	<u>Year</u>
UNIFORMS	-	34,637.31
CALENDAR FUND	72.95	72.95
SUPPLIES	398.43	1,090.50
UTILITIES	771.54	2,219.09
CAPITAL OUTLAY	-	1,331.20
BUILDING MAINTENANCE	182.91	293.87
DEBT SERVICE	4,815.96	14,447.88
Public Works		
SALARIES	26,796.25	62,331.47
EMPLOYEE INSURANCE HEALTH & LIFE	2,017.02	5,178.35
PAYROLL TAXES	2,243.04	5,339.70
SALARY DEFERRAL MATCH	224.00	663.27
GAS AND OIL	439.02	1,166.91
DIESEL FUEL	687.45	1,436.55
EQUIPMENT MAINTENANCE & REPAIR	468.20	2,463.83
TELEPHONE	133.10	399.24
MISCELLANEOUS / SUPPLIES	4,339.54	6,883.46
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	3,258.00
DEBT SERVICE	5,834.03	18,650.20
Parks		
GAS & OIL	-	-
DIESEL FUEL	687.44	1,436.54
PARK MAINTENANCE	5,193.52	10,027.23
SUPPLIES	10,233.12	40,650.41
UTILITIES	-	-
CAPITAL OUTLAY	2,322.17	19,294.69
PARK EVENTS EXPENSE	64,623.37	198,755.90
Village Hall		
SALARIES	13,138.30	36,933.90
EMPLOYEE INSURANCE HEALTH & LIFE	2,017.02	6,251.27
PAYROLL TAXES	1,072.29	2,984.65
SALARY DEFERRAL MATCH	151.39	454.17
TELECOMMUNICATIONS	234.43	633.71
IT SUPPORT	431.25	488.75
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	187.50	510.45
DUES, FEES & PUBLICATIONS	9,519.12	12,531.49
POSTAGE	27.20	153.20
INTERPRETER	-	-
PUBLIC RELATIONS	330.00	17,055.00
OFFICE SUPPLIES	281.69	1,621.76
UTILITIES	2,120.20	5,167.45

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the three months ended July 31, 2023

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS	10.00	(111.51)
CAPITAL OUTLAY	913.65	18,945.15
BUILDING MAINTENANCE	530.42	2,539.66
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	410.00	4,593.42
WEB PAGE	148.00	1,622.75
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	32,711.20
ENGINEERING	2,976.00	19,685.00
LEGAL SERVICES	-	-
Total expenditures	<u>242,320.50</u>	<u>807,334.57</u>
Excess of revenues over (under) expenditures	<u>11,049.65</u>	<u>(12,327.52)</u>
Fund balance at beginning of period	<u>1,298,384.74</u>	<u>1,321,761.91</u>
Fund balance at end of period	<u>\$ 1,309,434.39</u>	<u>\$ 1,309,434.39</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

July 31, 2023

Assets

Current assets:

CASH IN BANK	216,550.04
CAPITAL RESERVE/DEPRECIATION FUND	197,610.35
ACCOUNTS RECEIVABLE	112,887.79
DUE FROM OTHER FUNDS	<u>797,653.06</u>

Total current assets 1,324,701.24

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 \$ 2,104,075.84

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	4,877.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	889,981.85
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 1,017,591.24

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	197,610.35
Unrestricted	<u>109,499.65</u>

Total fund balances 1,086,484.60

Total liabilities and fund balances \$ 2,104,075.84

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the three months ended July 31, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 85,332.04	\$ 217,250.84
Total revenues	<u>85,332.04</u>	<u>217,250.84</u>
Operating Expenses		
SALARIES	8,997.36	28,088.81
EMPLOYEE INSURANCE HEALTH	-	142.80
PAYROLL TAXES	697.18	2,129.47
SALARY DEFERRAL MATCH	329.97	981.17
GAS AND OIL	373.61	918.03
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	5,600.01
OPERATING SUPPLIES	477.96	762.43
MISCELLANEOUS	508.86	1,034.26
CAPITAL OUTLAY	-	1,890.00
SANITARY DISTRICT	55,609.67	99,138.31
VILLAGE OF WILLIAMSVILLE	-	-
OUTSIDE SERVICES	214.33	1,544.33
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>69,075.61</u>	<u>(52,489.48)</u>
Operating income (loss)	<u>16,256.43</u>	<u>269,740.32</u>
Non-Operating Revenues		
INTEREST INCOME	303.73	751.91
INTEREST INCOME - CAPITAL RESERVE FUND	276.54	742.56
Total nonoperating revenue (expense)	<u>580.27</u>	<u>1,494.47</u>
Change in fund balance	<u>16,836.70</u>	<u>271,234.79</u>
Total fund balance, beginning of period	1,069,647.90	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,086,484.60</u>	<u>\$ 1,086,484.60</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

July 31, 2023

Assets

CASH IN BANK	\$	576,159.29
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>600,660.55</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>35,588.98</u>
Total Liabilities		46,425.51
Fund Balance, Unrestricted		<u>554,235.04</u>
Total Fund Balance		<u>554,235.04</u>
Total liabilities and fund balance	\$	<u><u>600,660.55</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the three months ended July 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,528.93	\$ 51,008.17
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	2,496.38	6,999.50
	<u>20,025.31</u>	<u>58,007.67</u>
Total revenues		
	<u>20,025.31</u>	<u>58,007.67</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	395.43
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,988.56	15,810.51
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	2,552.90
ROUNDING ACCOUNT	-	-
STREET PROJECTS	523.00	523.00
	<u>5,511.56</u>	<u>19,281.84</u>
Total expenditures		
	<u>5,511.56</u>	<u>19,281.84</u>
Excess of revenues over (under) expenditures	<u>14,513.75</u>	<u>38,725.83</u>
Total fund balance, beginning of period	<u>539,721.29</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 554,235.04</u>	<u>\$ 554,235.04</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

July 31, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$489,133.74	\$171,470.61	\$523,056.09	\$ 1,183,660.44
ECONOMIC INCENTIVE FUNDS	\$169,687.47	-	-	169,687.47
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 658,821.21</u>	<u>\$ 171,470.61</u>	<u>\$ 523,056.09</u>	<u>\$ 1,353,347.91</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$870.00	-	-	870.00
DUE TO OTHER FUNDS	(\$5,793.26)	-	-	(5,793.26)
DUE TO DEVELOPER	<u>\$164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	44,913.22	-	-	44,913.22
Restricted for Economic Development	613,907.99	171,470.61	523,056.09	1,308,434.69
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>613,907.99</u>	<u>171,470.61</u>	<u>523,056.09</u>	<u>1,308,434.69</u>
Total liabilities and fund balance	<u>\$ 658,821.21</u>	<u>\$ 171,470.61</u>	<u>\$ 523,056.09</u>	<u>\$ 1,353,347.91</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the three months ended July 31, 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	1,112.95	3,372.61	239.96	644.33	909.11	2,484.13	2,262.02	6,501.07
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	1,112.95	3,372.61	239.96	644.33	909.11	2,484.13	2,262.02	6,501.07
Expenditures								
SALARIES	1,297.44	3,891.32	-	-	-	-	1,297.44	3,891.32
PAYROLL TAXES	103.33	288.89	-	-	-	-	103.33	288.89
SALARY DEFERRAL MATCH	45.42	136.26	-	-	-	-	45.42	136.26
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	15.00	-	-	-	-	5.00	15.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	60,934.13	232,348.31	-	-	-	-	60,934.13	232,348.31
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	62,385.32	236,679.78	-	-	-	-	62,385.32	236,679.78
Excess of revenues over (under) expenditures	(61,272.37)	(233,307.17)	239.96	644.33	909.11	2,484.13	(60,123.30)	(230,178.71)
Fund balance at beginning of period	675,180.36	847,215.16	171,230.65	170,826.28	522,146.98	520,571.96	1,368,557.99	1,538,613.40
Fund balance at end of period	\$ 613,907.99	\$ 613,907.99	\$ 171,470.61	\$ 171,470.61	\$ 523,056.09	\$ 523,056.09	\$ 1,308,434.69	\$ 1,308,434.69

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

July 31, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,208.74	\$ 620.79	\$ 0.00	\$ 411,559.24	\$ 636,411.52	\$ 275,187.34	\$ 0.00	\$ 6,000.10	\$ 1,336,987.73
DUE FROM OTHER FUNDS	-	750.00	4,629.83	-	-	-	-	-	470.00	5,849.83
Total Assets	\$ -	\$ 7,958.74	\$ 5,250.62	\$ -	\$ 411,559.24	\$ 636,411.52	\$ 275,187.34	\$ -	\$ 6,470.10	\$ 1,342,837.56
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	26,005.75	-	-	-	\$ 1,500.00	27,505.75
Total Liabilities	(0.11)	-	-	4,666.04	26,005.75	-	-	-	1,500.00	32,171.68
Restricted Fund Balance	0.11	7,958.74	5,250.62	(4,666.04)	385,553.49	636,411.52	275,187.34	-	4,970.10	1,310,665.88
Total liabilities and fund balance	\$ -	\$ 7,958.74	\$ 5,250.62	\$ -	\$ 411,559.24	\$ 636,411.52	\$ 275,187.34	\$ -	\$ 6,470.10	\$ 1,342,837.56

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the three months ended July 31, 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	\$ 0.00	\$ 0.00	\$ 0.56	\$ 0.00	\$ 1,954.60	\$ 0.00	\$ 1,306.93	\$ 0.00	\$ 0.00	\$ 3,262.09
SALES TAX	-	-	\$ 158.13	-	-	-	-	-	-	158.13
CONTRIBUTIONS	-	\$ 1,517.73	-	-	-	-	-	-	\$ 1,986.00	3,503.73
GRANT INCOME	-	-	-	-	-	-	\$ 0.00	-	\$ 2.95	2.95
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	\$ 0.00	-	-	\$ 0.00	-	\$ 0.00	-	\$ 0.00	\$ 0.00	-
Total revenues	-	1,517.73	158.69	-	1,954.60	-	1,306.93	-	1,988.95	6,926.90
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	\$ 0.00	\$ 0.00	\$ 0.00	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	\$ 26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	\$ 0.00	\$ 847.45	-	-	-	-	(2.95)	-	\$ 5.90	850.40
TRANSFERS TO OTHER FUNDS	-	-	-	\$ 0.00	-	-	-	-	-	-
CAPITAL OUTLAY	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	-	-	-	-
Total expenditures	-	847.45	-	-	26,005.75	-	(2.95)	-	5.90	26,856.15
Excess of revenues over (under) expenditures	-	670.28	158.69	-	(24,051.15)	-	1,309.88	-	1,983.05	(19,929.25)
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	\$ 7,958.74	\$ 5,250.62	\$ (4,666.04)	\$ 385,553.49	\$ 636,411.52	\$ 275,187.34	\$ -	\$ 4,970.10	\$ 1,310,665.88