

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2023

Assets

CASH IN BANK	\$	900,558.89
DRUG AWARENESS FUND		1,439.65
DUI FUND		3,714.72
VEHICLE FUND		12,351.94
E-CITATION FUND		803.82
CALENDAR FUND		32,686.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		(14,652.21)
DUE FROM SEWER REVENUE		763,699.63
DUE FROM MFT		21,871.59
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		157,611.70
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,511,392.62</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		17,795.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(39,242.76)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		680,491.84
DUE TO MFT		(90.27)
DUE TO BUSINESS DISTRICT		\$4,519.48
DUE TO OTHER FUNDS		1,310.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		1,230,504.17
Fund Balance, Unrestricted		<u>1,280,888.45</u>
Total Fund Balance		<u>1,280,888.45</u>
Total liabilities and fund balance	\$	<u><u>2,511,392.62</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, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	325.00	325.00
FINES - STATE/COUNTY	865.00	865.00
FINES - LOCAL	-	-
SALES TAX	(81,794.69)	(81,794.69)
INCOME TAX	112,410.25	112,410.25
CANNABIS TAX	563.52	563.52
RENT INCOME - SRF	1,866.67	1,866.67
PROPERTY TAX	85,316.24	85,316.24
INTEREST INCOME	2,800.82	2,800.82
LIQUOR LICENSE	300.00	300.00
GAMING LICENSE	1,750.00	1,750.00
GAMING TAX	5,292.59	5,292.59
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	228.45	228.45
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	2,935.98	2,935.98
DONATIONS	-	-
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	9,828.00	9,828.00
INTERFUND REVENUE TRF	-	-
Total revenues	<u>142,687.83</u>	<u>142,687.83</u>
Emergency Management		
EQUIPMENT REPAIRS	-	-
TRAINING	-	-
UNIFORMS	-	-
Finance	-	-
IMLRMA GENERAL INSURANCE	6,333.44	6,333.44
AUDITING	(8,000.00)	(8,000.00)
Police	-	-
SALARIES	42,723.01	42,723.01
EMPLOYEE INSURANCE HEALTH & LIFE	9,895.10	9,895.10
PAYROLL TAXES	3,376.68	3,376.68
SALARY DEFERRAL MATCH	1,205.58	1,205.58
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	765.85	765.85
IT SUPPORT	-	-
GASOLINE	1,464.49	1,464.49
VEHICLE MAINTENANCE	127.26	127.26
EQUIP REPAIRS & MAINT	-	-
TRAINING	47.52	47.52
AMMUNITION	615.00	615.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month ended May 31, 2023

	<u>Month</u>	<u>Year</u>
UNIFORMS	287.43	287.43
CALENDAR FUND	-	-
SUPPLIES	240.82	240.82
UTILITIES	713.30	713.30
CAPITAL OUTLAY	1,000.00	1,000.00
BUILDING MAINTENANCE	55.48	55.48
DEBT SERVICE	4,815.96	4,815.96
Public Works	-	
SALARIES	15,612.00	15,612.00
EMPLOYEE INSURANCE HEALTH & LIFE	1,072.91	1,072.91
PAYROLL TAXES	1,371.95	1,371.95
SALARY DEFERRAL MATCH	217.76	217.76
GAS AND OIL	90.00	90.00
DIESEL FUEL	-	-
EQUIPMENT MAINTENANCE & REPAIR	554.84	554.84
TELEPHONE	133.07	133.07
MISCELLANEOUS / SUPPLIES	318.08	318.08
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	-
DEBT SERVICE	6,982.14	6,982.14
Parks	-	
GAS & OIL	-	-
DIESEL FUEL	-	-
PARK MAINTENANCE	375.66	375.66
SUPPLIES	1,033.24	1,033.24
UTILITIES	-	-
CAPITAL OUTLAY	3,899.95	3,899.95
PARK EVENTS EXPENSE	106.83	106.83
Village Hall	-	
SALARIES	11,604.80	11,604.80
EMPLOYEE INSURANCE HEALTH & LIFE	2,145.82	2,145.82
PAYROLL TAXES	977.66	977.66
SALARY DEFERRAL MATCH	151.39	151.39
TELECOMMUNICATIONS	234.40	234.40
IT SUPPORT	-	-
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	160.69	160.69
DUES, FEES & PUBLICATIONS	933.05	933.05
POSTAGE	126.00	126.00
INTERPRETER	-	-
PUBLIC RELATIONS	13,009.00	13,009.00
OFFICE SUPPLIES	402.53	402.53
UTILITIES	1,620.99	1,620.99

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month ended May 31, 2023

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS	(156.51)	(156.51)
CAPITAL OUTLAY	18,031.50	18,031.50
BUILDING MAINTENANCE	341.50	341.50
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	3,540.17	3,540.17
WEB PAGE	291.75	291.75
DEBT SERVICE	-	-
Miscellaneous	-	-
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	32,711.20	32,711.20
ENGINEERING	-	-
LEGAL SERVICES	-	-
Total expenditures	<u>183,561.29</u>	<u>183,561.29</u>
Excess of revenues over (under) expenditures	<u>(40,873.46)</u>	<u>(40,873.46)</u>
Fund balance at beginning of period	<u>1,321,761.91</u>	<u>1,321,761.91</u>
Fund balance at end of period	<u>\$ 1,280,888.45</u>	<u>\$ 1,280,888.45</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2023

Assets

Current assets:

CASH IN BANK	215,978.83
CAPITAL RESERVE/DEPRECIATION FUND	197,090.28
ACCOUNTS RECEIVABLE	83,602.69
DUE FROM OTHER FUNDS	<u>680,491.84</u>

Total current assets 1,177,163.64

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 \$ 1,956,538.24

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	3,165.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	763,699.63
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 889,597.02

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	197,090.28
Unrestricted	<u>90,476.34</u>

Total fund balances 1,066,941.22

Total liabilities and fund balances \$ 1,956,538.24

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month ended May 31, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 70,804.52	\$ 70,804.52
Total revenues	<u>70,804.52</u>	<u>70,804.52</u>
Operating Expenses		
SALARIES	9,092.36	9,092.36
EMPLOYEE INSURANCE HEALTH	-	-
PAYROLL TAXES	704.25	704.25
SALARY DEFERRAL MATCH	323.73	323.73
GAS AND OIL	-	-
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	1,866.67
OPERATING SUPPLIES	-	-
MISCELLANEOUS	358.39	358.39
CAPITAL OUTLAY	1,890.00	1,890.00
SANITARY DISTRICT	-	-
VILLAGE OF WILLIAMSVILLE	-	-
OUTSIDE SERVICES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	<u>(194,719.10)</u>	<u>(194,719.10)</u>
Total operating expenses	<u>(180,483.70)</u>	<u>(180,483.70)</u>
Operating income (loss)	<u>251,288.22</u>	<u>251,288.22</u>
Non-Operating Revenues		
INTEREST INCOME	180.70	180.70
INTEREST INCOME - CAPITAL RESERVE FUND	<u>222.49</u>	<u>222.49</u>
Total nonoperating revenue (expense)	<u>403.19</u>	<u>403.19</u>
Change in fund balance	<u>251,691.41</u>	<u>251,691.41</u>
Total fund balance, beginning of period	815,249.81	815,249.81
Prior Period Adjustment	<u>-</u>	<u>-</u>
Total fund balance, end of period	<u>\$ 1,066,941.22</u>	<u>\$ 1,066,941.22</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2023

Assets

CASH IN BANK	\$	536,982.90
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>561,484.16</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>21,871.59</u>
Total Liabilities		32,708.12
Fund Balance, Unrestricted		<u>528,776.04</u>
Total Fund Balance		<u>528,776.04</u>
Total liabilities and fund balance	\$	<u><u>561,484.16</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, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,602.25	\$ 16,602.25
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	2,229.03	2,229.03
	<u>18,831.28</u>	<u>18,831.28</u>
Total revenues	<u>18,831.28</u>	<u>18,831.28</u>
Expenditures		
SNOW REMOVAL, PATCHING	59.97	59.97
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,504.48	5,504.48
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>5,564.45</u>	<u>5,564.45</u>
Total expenditures	<u>5,564.45</u>	<u>5,564.45</u>
Excess of revenues over (under) expenditures	<u>13,266.83</u>	<u>13,266.83</u>
Total fund balance, beginning of period	<u>515,509.21</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 528,776.04</u>	<u>\$ 528,776.04</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$713,420.67	\$171,019.34	\$521,331.42	\$ 1,405,771.43
ECONOMIC INCENTIVE FUNDS	\$169,240.89	-	-	169,240.89
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 882,661.56</u>	<u>\$ 171,019.34</u>	<u>\$ 521,331.42</u>	<u>\$ 1,575,012.32</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$498.00	-	-	498.00
DUE TO OTHER FUNDS	(\$14,652.21)	-	-	(14,652.21)
DUE TO DEVELOPER	<u>\$164,278.12</u>	-	-	<u>164,278.12</u>
Total Liabilities	35,682.27	-	-	35,682.27
Restricted for Economic Development	846,979.29	171,019.34	521,331.42	1,539,330.05
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>846,979.29</u>	<u>171,019.34</u>	<u>521,331.42</u>	<u>1,539,330.05</u>
Total liabilities and fund balance	<u>\$ 882,661.56</u>	<u>\$ 171,019.34</u>	<u>\$ 521,331.42</u>	<u>\$ 1,575,012.32</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, 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	1,190.32	1,190.32	193.06	193.06	759.46	759.46	2,142.84	2,142.84
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,190.32</u>	<u>1,190.32</u>	<u>193.06</u>	<u>193.06</u>	<u>759.46</u>	<u>759.46</u>	<u>2,142.84</u>	<u>2,142.84</u>
Expenditures								
SALARIES	1,275.44	1,275.44	-	-	-	-	1,275.44	1,275.44
PAYROLL TAXES	100.33	100.33	-	-	-	-	100.33	100.33
SALARY DEFERRAL MATCH	45.42	45.42	-	-	-	-	45.42	45.42
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	5.00	-	-	-	-	5.00	5.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	-	-	-	-	-	-	-
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>1,426.19</u>	<u>1,426.19</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,426.19</u>	<u>1,426.19</u>
Excess of revenues over (under) expenditures	<u>(235.87)</u>	<u>(235.87)</u>	<u>193.06</u>	<u>193.06</u>	<u>759.46</u>	<u>759.46</u>	<u>716.65</u>	<u>716.65</u>
Fund balance at beginning of period	<u>847,215.16</u>	<u>847,215.16</u>	<u>170,826.28</u>	<u>170,826.28</u>	<u>520,571.96</u>	<u>520,571.96</u>	<u>1,538,613.40</u>	<u>1,538,613.40</u>
Fund balance at end of period	<u>\$ 846,979.29</u>	<u>\$ 846,979.29</u>	<u>\$ 171,019.34</u>	<u>\$ 171,019.34</u>	<u>\$ 521,331.42</u>	<u>\$ 521,331.42</u>	<u>\$ 1,539,330.05</u>	<u>\$ 1,539,330.05</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

May 31, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 6,531.40	\$ 620.43	\$ 0.00	\$ 410,202.21	\$ 636,411.52	\$ 274,279.97	\$ 0.00	\$ 6,000.10	\$ 1,334,045.63
DUE FROM OTHER FUNDS	-	750.00	4,519.48	-	-	-	-	-	470.00	5,739.48
Total Assets	\$ -	\$ 7,281.40	\$ 5,139.91	\$ -	\$ 410,202.21	\$ 636,411.52	\$ 274,279.97	\$ -	\$ 6,470.10	\$ 1,339,785.11
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	-	-	-	-	-	4,666.04
	-	-	-	-	-	-	-	-	\$ 1,500.00	1,500.00
Total Liabilities	(0.11)	-	-	4,666.04	-	-	-	-	1,500.00	6,165.93
Restricted Fund Balance	0.11	7,281.40	5,139.91	(4,666.04)	410,202.21	636,411.52	274,279.97	-	4,970.10	1,333,619.18
Total liabilities and fund balance	\$ -	\$ 7,281.40	\$ 5,139.91	\$ -	\$ 410,202.21	\$ 636,411.52	\$ 274,279.97	\$ -	\$ 6,470.10	\$ 1,339,785.11

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month ended May 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	\$ 0.20	\$ 0.00	\$ 597.57	\$ 0.00	\$ 399.56	\$ 0.00	\$ 0.00	\$ 997.33
SALES TAX	-	-	47.78	-	-	-	-	-	-	47.78
CONTRIBUTIONS	-	750.00	-	-	-	-	-	-	\$ 1,986.00	2,736.00
GRANT INCOME	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
Total revenues	-	750.00	47.98	-	597.57	-	399.56	-	1,986.00	3,781.11
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	757.06	-	-	-	-	(2.95)	-	\$ 2.95	757.06
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	757.06	-	-	-	-	(2.95)	-	2.95	757.06
Excess of revenues over (under) expenditures	-	(7.06)	47.98	-	597.57	-	402.51	-	1,983.05	3,024.05
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	\$ 7,281.40	\$ 5,139.91	\$ (4,666.04)	\$ 410,202.21	\$ 636,411.52	\$ 274,279.97	\$ -	\$ 4,970.10	\$ 1,333,619.18