

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet  
General Fund  
October 31, 2023

Assets

CASH IN BANK	\$	1,127,816.49
DRUG AWARENESS FUND		1,417.55
DUI FUND		3,894.33
VEHICLE FUND		12,386.70
E-CITATION FUND		780.43
CALENDAR FUND		33,686.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		16,275.83
DUE FROM SEWER REVENUE		159,168.23
DUE FROM MFT		57,235.22
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		184,783.43
ACCOUNTS RECEIVABLE-PROPERTY TAX		367,119.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,228,851.10</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		22,876.00
PROPERTY TAX- DEFERRED REVENUE		367,119.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(40,225.47)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		135,076.21
DUE TO MFT		4,211.69
DUE TO BUSINESS DISTRICT		\$4,811.13
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		693,310.44
Fund Balance, Unrestricted		<u>1,535,540.66</u>
Total Fund Balance		<u>1,535,540.66</u>
Total liabilities and fund balance	\$	<u><u>2,228,851.10</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the six months ended October 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,315.00	8,285.00
FINES - STATE/COUNTY	781.00	4,217.00
FINES - LOCAL	2,000.00	2,000.00
SALES TAX	88,599.78	340,603.10
INCOME TAX	80,978.96	404,372.87
CANNABIS TAX	572.77	3,491.88
RENT INCOME - SRF	1,866.67	11,200.02
PROPERTY TAX	10,139.78	359,127.12
INTEREST INCOME	4,250.48	19,400.63
LIQUOR LICENSE	-	3,365.00
GAMING LICENSE	-	22,150.00
GAMING TAX	8,519.61	36,631.87
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	153.08	595.99
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	47,844.10	64,735.85
DONATIONS	3,750.00	22,797.56
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	10,212.95	270,930.45
Total revenues	<u>260,984.18</u>	<u>1,573,904.34</u>
Emergency Management		
EQUIPMENT REPAIRS	853.76	1,067.27
ESDA	(203.75)	93.75
COMPUTER	297.50	297.50
TRAINING	-	121.37
UNIFORMS	-	128.00
Finance		
IMLRMA GENERAL INSURANCE	6,333.42	38,100.60
AUDITING	-	-
Police		
SALARIES	47,331.72	263,083.76
EMPLOYEE INSURANCE HEALTH & LIFE	9,711.62	59,283.44
PAYROLL TAXES	3,734.99	20,790.84
SALARY DEFERRAL MATCH	1,258.82	8,124.24
ANIMAL CONTROL	-	1,073.31
TELECOMMUNICATIONS	3,391.58	10,592.52
IT SUPPORT	57.50	143.75
GASOLINE	7,712.51	21,087.55
VEHICLE MAINTENANCE	1,140.01	4,369.91
EQUIP REPAIRS & MAINT	193.61	842.50
TRAINING	-	5,248.79

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the six months ended October 31, 2023

	<u>Month</u>	<u>Year</u>
AMMUNITION	-	764.97
UNIFORMS	-	35,267.48
CALENDAR FUND	43.94	1,022.95
SUPPLIES	45.79	2,382.24
UTILITIES	1,655.71	5,324.15
CAPITAL OUTLAY	21,700.00	23,031.20
BUILDING MAINTENANCE	138.45	623.76
DEBT SERVICE	3,268.11	26,710.84
Public Works		
SALARIES	13,810.60	115,866.62
EMPLOYEE INSURANCE HEALTH & LIFE	2,084.39	11,498.89
PAYROLL TAXES	1,474.08	10,042.62
SALARY DEFERRAL MATCH	215.27	1,416.50
GAS AND OIL	964.06	2,840.39
DIESEL FUEL	1,069.75	2,506.30
EQUIPMENT MAINTENANCE & REPAIR	1,192.29	9,116.82
TELEPHONE	451.03	1,818.17
MISCELLANEOUS / SUPPLIES	468.07	10,321.37
CAPITAL OUTLAY	-	-
CLEAN UP DAY	162.00	3,420.00
DEBT SERVICE	5,834.03	36,152.29
Parks		
GAS & OIL	-	278.78
DIESEL FUEL	1,069.76	2,506.30
PARK MAINTENANCE	1,628.83	16,070.42
SUPPLIES	-	53,492.94
UTILITIES	-	-
CAPITAL OUTLAY	-	19,294.69
PARK EVENTS EXPENSE	900.00	215,149.25
Village Hall		
SALARIES	21,432.88	82,452.78
EMPLOYEE INSURANCE HEALTH & LIFE	2,084.39	12,571.90
PAYROLL TAXES	1,678.66	6,600.30
SALARY DEFERRAL MATCH	469.31	1,301.96
TELECOMMUNICATIONS	482.85	2,384.49
IT SUPPORT	287.50	2,028.57
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	2,043.97	4,072.51
PRINTING/COPIER	172.00	1,345.06
DUES, FEES & PUBLICATIONS	1,322.25	21,673.42
POSTAGE	-	471.20
INTERPRETER	-	-
PUBLIC RELATIONS	-	19,630.00
OFFICE SUPPLIES	176.69	2,095.20

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the six months ended October 31, 2023

	<u>Month</u>	<u>Year</u>
UTILITIES	1,789.24	10,445.25
MISCELLANEOUS	1,128.95	30,871.52
CAPITAL OUTLAY	2,573.00	21,518.15
BUILDING MAINTENANCE	341.56	3,972.62
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	2,750.00	15,843.42
WEB PAGE	205.50	2,239.25
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	32,711.20
ENGINEERING	9,900.00	39,571.50
LEGAL SERVICES	2,756.25	4,781.25
Total expenditures	<u>191,584.45</u>	<u>1,360,125.59</u>
Excess of revenues over (under) expenditures	<u>69,399.73</u>	<u>213,778.75</u>
Fund balance at beginning of period	<u>1,466,140.93</u>	<u>1,321,761.91</u>
Fund balance at end of period	<u>\$ 1,535,540.66</u>	<u>\$ 1,535,540.66</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

October 31, 2023

Assets

Current assets:

CASH IN BANK	127,396.53
CAPITAL RESERVE/DEPRECIATION FUND	198,600.30
ACCOUNTS RECEIVABLE	106,118.65
DUE FROM OTHER FUNDS	<u>135,076.21</u>

Total current assets 567,191.69

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 \$ 1,346,566.29

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	4,595.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	159,168.23
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 286,495.62

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	198,600.30
Unrestricted	<u>82,095.77</u>

Total fund balances 1,060,070.67

Total liabilities and fund balances \$ 1,346,566.29

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the six months ended October 31, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 38,461.93	\$ 395,607.64
Total revenues	<u>38,461.93</u>	<u>395,607.64</u>
Operating Expenses		
SALARIES	10,734.96	55,929.97
EMPLOYEE INSURANCE HEALTH	134.78	681.83
PAYROLL TAXES	829.47	4,287.72
SALARY DEFERRAL MATCH	321.23	2,105.28
GAS AND OIL	964.06	2,312.74
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	11,200.02
OPERATING SUPPLIES	85.44	1,191.54
MISCELLANEOUS	199.58	1,462.10
CAPITAL OUTLAY	7,378.94	10,576.70
SANITARY DISTRICT	44,971.40	243,745.64
VILLAGE OF WILLIAMSVILLE	1,896.40	5,673.80
OUTSIDE SERVICES	-	5,921.74
SYSTEM IMPROVEMENTS	-	3,870.00
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>69,382.93</u>	<u>154,239.98</u>
Operating income (loss)	<u>(30,921.00)</u>	<u>241,367.66</u>
Non-Operating Revenues		
INTEREST INCOME	339.49	1,720.69
INTEREST INCOME - CAPITAL RESERVE FUND	417.00	1,732.51
Total nonoperating revenue (expense)	<u>756.49</u>	<u>3,453.20</u>
Change in fund balance	<u>(30,164.51)</u>	<u>244,820.86</u>
Total fund balance, beginning of period	1,090,235.18	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,060,070.67</u>	<u>\$ 1,060,070.67</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

October 31, 2023

Assets

CASH IN BANK	\$	593,208.20
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>4,301.96</u>

Total assets \$ 622,011.42

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>57,235.22</u>

Total Liabilities 68,071.75

Fund Balance, Unrestricted 553,939.67

Total Fund Balance 553,939.67

Total liabilities and fund balance \$ 622,011.42

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the six months ended October 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,394.96	\$ 103,440.76
MISCELLANEOUS INCOME	-	4,301.96
GRANT INCOME	-	-
INTEREST INCOME	2,681.34	15,017.66
	<u>21,076.30</u>	<u>122,760.38</u>
Total revenues		
	<u>21,076.30</u>	<u>122,760.38</u>
Expenditures		
SNOW REMOVAL, PATCHING	739.49	1,292.14
ENGINEERING	-	-
COMMODITIES	1,395.00	1,395.00
OPERATING SUPPLIES	-	-
STREET LIGHTING	7,700.63	33,152.15
MISCELLANEOUS	43,401.84	43,401.84
SIGNAL MAINTENANCE	-	2,875.79
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	2,213.00
	<u>53,236.96</u>	<u>84,329.92</u>
Total expenditures		
	<u>53,236.96</u>	<u>84,329.92</u>
Excess of revenues over (under) expenditures	<u>(32,160.66)</u>	<u>38,430.46</u>
Total fund balance, beginning of period	<u>586,100.33</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 553,939.67</u>	<u>\$ 553,939.67</u>



**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

TIF Funds

October 31, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$491,867.97	\$172,329.60	\$526,176.18	\$ 1,190,373.75
ECONOMIC INCENTIVE FUNDS	\$170,537.53	-	-	170,537.53
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 662,405.50</u>	<u>\$ 172,329.60</u>	<u>\$ 526,176.18</u>	<u>\$ 1,360,911.28</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$919.00	-	-	919.00
DUE TO OTHER FUNDS	(\$9,729.92)	-	-	(9,729.92)
DUE TO DEVELOPER	<u>\$164,278.12</u>	<hr/>	<hr/>	<u>164,278.12</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	41,025.56	-	-	41,025.56
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted for Economic Development	621,379.94	172,329.60	526,176.18	1,319,885.72
Other Restrictions	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	<u>621,379.94</u>	<u>172,329.60</u>	<u>526,176.18</u>	<u>1,319,885.72</u>
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Total liabilities and fund balance	<u>\$ 662,405.50</u>	<u>\$ 172,329.60</u>	<u>\$ 526,176.18</u>	<u>\$ 1,360,911.28</u>

**VILLAGE OF SHERMAN, ILLINOIS**  
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis  
TIF Funds  
For the six months ended October 31, 2023

	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	1,477.91	6,971.90	361.84	1,503.32	1,265.54	5,604.22	3,105.29	14,079.44
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>1,477.91</u>	<u>6,971.90</u>	<u>361.84</u>	<u>1,503.32</u>	<u>1,265.54</u>	<u>5,604.22</u>	<u>3,105.29</u>	<u>14,079.44</u>
<b>Expenditures</b>								
SALARIES	(6,223.64)	(36.72)	-	-	-	-	(6,223.64)	(36.72)
PAYROLL TAXES	(477.87)	(5.16)	-	-	-	-	(477.87)	(5.16)
SALARY DEFERRAL MATCH	(272.50)	(22.70)	-	-	-	-	(272.50)	(22.70)
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	30.00	-	-	-	-	5.00	30.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	232,841.70	-	-	-	-	-	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>(6,969.01)</u>	<u>232,807.12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,969.01)</u>	<u>232,807.12</u>
<b>Excess of revenues over (under) expenditures</b>	<u>8,446.92</u>	<u>(225,835.22)</u>	<u>361.84</u>	<u>1,503.32</u>	<u>1,265.54</u>	<u>5,604.22</u>	<u>10,074.30</u>	<u>(218,727.68)</u>
<b>Fund balance at beginning of period</b>	<u>612,933.02</u>	<u>847,215.16</u>	<u>171,967.76</u>	<u>170,826.28</u>	<u>524,910.64</u>	<u>520,571.96</u>	<u>1,309,811.42</u>	<u>1,538,613.40</u>
<b>Fund balance at end of period</b>	<u>\$ 621,379.94</u>	<u>\$ 621,379.94</u>	<u>\$ 172,329.60</u>	<u>\$ 172,329.60</u>	<u>\$ 526,176.18</u>	<u>\$ 526,176.18</u>	<u>\$ 1,319,885.72</u>	<u>\$ 1,319,885.72</u>

Final bond 12/31/2023 \$262,000

\$1,319,885.72  
262,000.00

\$1,057,885.72 available project funds

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

October 31, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,747.62	\$ 621.68	\$ 0.00	\$ 414,014.23	\$ 636,411.52	\$ 276,828.87	\$ 0.00	\$ 4,976.00	\$ 1,340,599.92
DUE FROM OTHER FUNDS	-	750.00	4,811.13	-	-	-	-	-	-	5,561.13
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 8,497.62</b>	<b>\$ 5,432.81</b>	<b>\$ -</b>	<b>\$ 414,014.23</b>	<b>\$ 636,411.52</b>	<b>\$ 276,828.87</b>	<b>\$ -</b>	<b>\$ 4,976.00</b>	<b>\$ 1,346,161.05</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	-	-	-	-	26,005.75	-	-	-	-	26,005.75
<b>Total Liabilities</b>	<b>(0.11)</b>	<b>-</b>	<b>-</b>	<b>4,666.04</b>	<b>26,005.75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,671.68</b>
Restricted Fund Balance	0.11	8,497.62	5,432.81	(4,666.04)	388,008.48	636,411.52	276,828.87	-	4,976.00	1,315,489.37
<b>Total liabilities and fund balance</b>	<b>\$ -</b>	<b>\$ 8,497.62</b>	<b>\$ 5,432.81</b>	<b>\$ -</b>	<b>\$ 414,014.23</b>	<b>\$ 636,411.52</b>	<b>\$ 276,828.87</b>	<b>\$ -</b>	<b>\$ 4,976.00</b>	<b>\$ 1,346,161.05</b>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the six months ended October 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	\$ 1.45	\$ 0.00	\$ 4,409.59	\$ 0.00	\$ 2,948.46	\$ 0.00	\$ 0.00	\$ 7,359.50
SALES TAX	-	-	\$ 339.43	-	-	-	-	-	-	339.43
CONTRIBUTIONS	-	\$ 2,267.73	-	-	-	-	-	-	\$ 1,986.00	4,253.73
GRANT INCOME	-	-	-	-	-	-	\$ 0.00	-	\$ 8.85	8.85
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	\$ 0.00	-	-	\$ 0.00	-	\$ 0.00	-	\$ 0.00	\$ 0.00	-
<b>Total revenues</b>	<b>-</b>	<b>2,267.73</b>	<b>340.88</b>	<b>-</b>	<b>4,409.59</b>	<b>-</b>	<b>2,948.46</b>	<b>-</b>	<b>1,994.85</b>	<b>11,961.51</b>
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	\$ 0.00	\$ 0.00	\$ 0.00	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	\$ 26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	\$ 0.00	\$ 1,058.57	-	-	-	-	(2.95)	-	\$ 5.90	1,061.52
TRANSFERS TO OTHER FUNDS	-	-	-	\$ 0.00	-	-	-	-	-	-
CAPITAL OUTLAY	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>1,058.57</b>	<b>-</b>	<b>-</b>	<b>26,005.75</b>	<b>-</b>	<b>(2.95)</b>	<b>-</b>	<b>5.90</b>	<b>27,067.27</b>
Excess of revenues over (under) expenditures	-	1,209.16	340.88	-	(21,596.16)	-	2,951.41	-	1,988.95	(15,105.76)
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>\$ 8,497.62</b>	<b>\$ 5,432.81</b>	<b>\$ (4,666.04)</b>	<b>\$ 388,008.48</b>	<b>\$ 636,411.52</b>	<b>\$ 276,828.87</b>	<b>\$ -</b>	<b>\$ 4,976.00</b>	<b>\$ 1,315,489.37</b>