

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

July 31, 2022

Assets

CASH IN BANK	\$	1,316,169.48
DRUG AWARENESS FUND		1,486.46
DUI FUND		3,756.55
VEHICLE FUND		11,430.04
E-CITATION FUND		852.02
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		157,053.28
DUE FROM SEWER REVENUE		957,545.06
DUE FROM MFT		109,888.21
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		186,325.94
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>3,236,623.93</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		15,064.00
ACCRUED PAYROLL EXPENSE		22,667.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(36,157.42)
DEFERRED REVENUE		20,090.20
DUE TO SEWER REVENUE FUND		948,572.09
DUE TO MFT		75,225.50
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		\$3,701.55
DUE TO RECOVERY FUND		-
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		1,247,607.65
Fund Balance, Unrestricted		<u>1,989,016.28</u>
Total Fund Balance		<u>1,989,016.28</u>
Total liabilities and fund balance	\$	<u><u>3,236,623.93</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and three months ended July 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,290.70	3,425.70
FINES - STATE/COUNTY	-	225.00
FINES - LOCAL	-	-
SALES TAX	78,138.32	178,789.63
INCOME TAX	73,559.05	265,463.63
CANNABIS TAX	538.78	1,834.88
RENT INCOME - SRF	1,866.67	5,600.01
PROPERTY TAX	13,316.95	203,976.24
INTEREST INCOME	1,594.18	3,607.58
LIQUOR LICENSE	1,800.00	3,600.00
GAMING LICENSE	3,500.00	17,750.00
GAMING TAX	(1,852.55)	9,958.51
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	183.88	439.28
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	1,951.08	11,054.83
DONATIONS	2,700.00	6,700.00
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	49,827.13	106,191.92
Total revenues	<u>228,414.19</u>	<u>818,617.21</u>
Emergency Management		
MOSQUITO CONTROL	-	-
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	-	-
COMPUTER	-	-
TRAINING	-	-
UNIFORMS	-	11.99
Finance		
IMLRMA GENERAL INSURANCE	6,121.24	24,584.96
AUDITING	-	-
Police		
SALARIES	37,199.28	115,995.00
EMPLOYEE INSURANCE HEALTH & LIFE	18,317.44	19,466.29
PAYROLL TAXES	2,895.93	9,141.10
SALARY DEFERRAL MATCH	1,069.47	3,469.49
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	3,882.27	5,552.59
IT SUPPORT	-	-
GASOLINE	954.48	5,495.11
VEHICLE MAINTENANCE	5,440.00	7,013.11

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and three months ended July 31, 2022

	<u>Month</u>	<u>Year</u>
EQUIP REPAIRS & MAINT	118.59	874.18
TRAINING	472.69	1,171.16
AMMUNITION	-	-
UNIFORMS	-	4,924.96
CALENDAR FUND	71.84	1,471.95
SUPPLIES	15.00	251.53
UTILITIES	671.72	1,612.74
CAPITAL OUTLAY	-	434.22
BUILDING MAINTENANCE	695.00	1,312.81
DEBT SERVICE	4,820.06	14,460.18
Public Works		
SALARIES	23,559.69	56,859.80
EMPLOYEE INSURANCE HEALTH & LIFE	2,145.82	2,435.67
PAYROLL TAXES	2,086.70	5,019.41
SALARY DEFERRAL MATCH	295.02	788.89
GAS AND OIL	4,386.17	4,926.16
DIESEL FUEL	493.02	2,194.26
EQUIPMENT MAINTENANCE & REPAIR	6,857.69	11,167.92
TELEPHONE	166.54	440.98
MISCELLANEOUS / SUPPLIES	502.86	1,847.71
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	1,328.65
DEBT SERVICE	4,343.24	13,029.72
Parks		
GAS & OIL	-	-
DIESEL FUEL	493.02	2,194.26
PARK MAINTENANCE	2,830.58	11,495.02
SUPPLIES	18,420.69	30,746.54
UTILITIES	140.70	140.70
CAPITAL OUTLAY	2,657.73	7,089.73
PARK EVENTS EXPENSE	62,072.69	133,256.69
Village Hall		
SALARIES	12,967.29	37,144.46
EMPLOYEE INSURANCE HEALTH & LIFE	2,145.82	2,425.21
PAYROLL TAXES	1,079.60	3,119.90
SALARY DEFERRAL MATCH	128.34	385.02
TELECOMMUNICATIONS	236.07	649.59
IT SUPPORT	517.50	517.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	-
PRINTING/COPIER	3,179.50	3,546.84
DUES, FEES & PUBLICATIONS	449.30	4,900.60
POSTAGE	-	116.00
INTERPRETER	-	-

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and three months ended July 31, 2022

	<u>Month</u>	<u>Year</u>
PUBLIC RELATIONS	1,425.55	16,075.55
OFFICE SUPPLIES	72.29	164.19
UTILITIES	1,818.07	4,986.36
MISCELLANEOUS	135.00	2,638.20
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	820.87	1,467.27
RECYCLING PROGRAM	-	3,004.20
COMMUNITY EVENTS	1,103.82	22,443.13
WEB PAGE	226.75	424.75
DEBT SERVICE	31.80	95.40
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	-
ENGINEERING	-	-
LEGAL SERVICES	550.00	2,470.00
Total expenditures	<u>241,084.74</u>	<u>608,779.65</u>
Excess of revenues over (under) expenditures	<u>(12,670.55)</u>	<u>209,837.56</u>
Fund balance at beginning of period	<u>2,001,686.83</u>	<u>1,779,178.72</u>
Fund balance at end of period	<u>\$ 1,989,016.28</u>	<u>\$ 1,989,016.28</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

July 31, 2022

Assets

Current assets:

CASH IN BANK	83,076.16
CAPITAL RESERVE/DEPRECIATION FUND	195,727.26
ACCOUNTS RECEIVABLE	100,336.56
DUE FROM OTHER FUNDS	<u>948,572.09</u>

Total current assets 1,327,712.07

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>491,363.28</u>
--	-------------------

Total noncurrent assets 491,363.28

Total assets \$ 1,819,075.35

Liabilities and Fund Balance

ACCOUNTS PAYABLE	54,420.00
ACCRUED PAYROLL EXPENSE	5,714.00
COMPENSATED ABSENCES	16,748.03
DUE TO GENERAL FUND	957,545.06
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 1,034,427.09

Fund Balances

Invested in capital assets, net of related debt	491,363.28
Restricted for capital projects	195,727.26
Unrestricted	<u>97,557.72</u>

Total fund balances 784,648.26

Total liabilities and fund balances \$ 1,819,075.35

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and three months ended July 31, 2022

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 62,758.45	\$ 192,513.57
Total revenues	<u>62,758.45</u>	<u>192,513.57</u>
Operating Expenses		
SALARIES	11,556.77	30,774.28
EMPLOYEE INSURANCE HEALTH	-	564.87
PAYROLL TAXES	891.29	2,374.97
SALARY DEFERRAL MATCH	384.85	1,058.39
GAS AND OIL	954.48	1,494.53
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	5,600.01
OPERATING SUPPLIES	445.69	835.66
MISCELLANEOUS	116.53	403.58
CAPITAL OUTLAY	21,776.51	21,776.51
SANITARY DISTRICT	43,000.00	128,447.20
VILLAGE OF WILLIAMSVILLE	1,870.00	5,651.80
OUTSIDE SERVICES	1,277.00	4,437.00
SYSTEM IMPROVEMENTS	-	250.00
Total operating expenses	<u>84,139.79</u>	<u>203,668.80</u>
Operating income (loss)	<u>(21,381.34)</u>	<u>(11,155.23)</u>
Non-Operating Revenues		
INTEREST INCOME	23.23	70.02
INTEREST INCOME - CAPITAL RESERVE FUND	54.41	165.33
Total nonoperating revenue (expense)	<u>77.64</u>	<u>235.35</u>
Change in fund balance	<u>(21,303.70)</u>	<u>(10,919.88)</u>
Total fund balance, beginning of period	<u>805,951.96</u>	<u>795,568.14</u>
Total fund balance, end of period	<u>\$ 784,648.26</u>	<u>\$ 784,648.26</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

July 31, 2022

Assets

CASH IN BANK	\$	686,711.22
ACCOUNTS RECEIVABLE-STATE OF IL		23,859.33
DUE FROM OTHER FUNDS		<u>75,225.50</u>

Total assets \$ 785,796.05

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,194.60
DUE TO GENERAL FUND		<u>109,888.21</u>

Total Liabilities 120,082.81

Fund Balance, Unrestricted 665,713.24

Total Fund Balance 665,713.24

Total liabilities and fund balance \$ 785,796.05

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and three months ended July 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 14,454.64	\$ 42,335.95
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	804.47	1,745.77
	<u>15,259.11</u>	<u>44,081.72</u>
Total revenues		
	<u>15,259.11</u>	<u>44,081.72</u>
Expenditures		
SNOW REMOVAL, PATCHING	564.94	564.94
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,617.43	14,606.38
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	1,468.38
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	9,000.00
	<u>5,182.37</u>	<u>25,639.70</u>
Total expenditures		
	<u>5,182.37</u>	<u>25,639.70</u>
Excess of revenues over (under) expenditures	<u>10,076.74</u>	<u>18,442.02</u>
Total fund balance, beginning of period	<u>655,636.50</u>	<u>647,271.22</u>
Total fund balance, end of period	<u>\$ 665,713.24</u>	<u>\$ 665,713.24</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
July 31, 2022

Assets

CASH IN BANK	\$	193,591.00
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u> </u>
Total assets	\$	<u><u>193,591.00</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u> </u>
Total Liabilities		-
Restricted for Debt Payment		<u>193,591.00</u>
Total liabilities and fund balance	\$	<u><u>193,591.00</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Bond Fund
For the month and three months ended July 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -
APPREC IN FMV OF ASSETS	\$ -	\$ -
INTEREST INCOME	<u>163.53</u>	<u>163.53</u>
Total revenues	<u>163.53</u>	<u>163.53</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>163.53</u>	<u>163.53</u>
Total fund balance, beginning of period	<u>487,266.60</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 487,430.13</u></u>	<u><u>\$ 487,430.13</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

July 31, 2022

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,144,885.92	\$ 359,500.54	\$ 481,692.60	\$ 1,986,079.06
ECONOMIC INCENTIVE FUNDS	168,070.47	-	-	168,070.47
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	15,000.00	-	-	15,000.00
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,327,956.39</u>	<u>\$ 359,500.54</u>	<u>\$ 481,692.60</u>	<u>\$ 2,169,149.53</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ (116,438.73)	\$ -	\$ -	\$ (116,438.73)
ACCRUED PAYROLL EXPENSE	672.00	-	-	672.00
DUE TO OTHER FUNDS	157,053.28	15,000.00	-	172,053.28
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	205,564.67	15,000.00	-	220,564.67
Restricted for Economic Development	1,122,391.72	344,500.54	481,692.60	1,948,584.86
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,122,391.72</u>	<u>344,500.54</u>	<u>481,692.60</u>	<u>1,948,584.86</u>
Total liabilities and fund balance	<u>\$ 1,327,956.39</u>	<u>\$ 359,500.54</u>	<u>\$ 481,692.60</u>	<u>\$ 2,169,149.53</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and three months ended July 31, 2022

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	40,035.20	699,775.65	-	191,536.42	19.89	34,549.51	40,055.09	925,861.58
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	442.34	1,071.90	216.48	803.66	172.16	510.38	830.98	2,385.94
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	40,477.54	700,847.55	216.48	192,340.08	192.05	35,059.89	40,886.07	928,247.52
Expenditures								
SALARIES	1,010.54	3,262.62	-	-	-	-	1,010.54	3,262.62
PAYROLL TAXES	80.58	258.74	-	-	-	-	80.58	258.74
SALARY DEFERRAL MATCH	38.50	115.50	-	-	-	-	38.50	115.50
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	15.00	-	-	-	-	5.00	15.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	15,842.66	18,280.79	-	-	-	-	15,842.66	18,280.79
TIF BOND PRINCIPAL	-	-	549,183.03	549,183.03	-	-	549,183.03	549,183.03
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	16,977.28	21,932.65	549,183.03	549,183.03	-	-	566,160.31	571,115.68
Excess of revenues over (under) expenditures	23,500.26	678,914.90	(548,966.55)	(356,842.95)	192.05	35,059.89	(525,274.24)	357,131.84
Fund balance at beginning of period	1,098,891.46	443,476.82	893,467.09	701,343.49	481,500.55	446,632.71	2,473,859.10	1,591,453.02
Fund balance at end of period	\$ 1,122,391.72	\$ 1,122,391.72	\$ 344,500.54	\$ 344,500.54	\$ 481,692.60	\$ 481,692.60	\$ 1,948,584.86	\$ 1,948,584.86

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

July 31, 2022

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>CDBG</u>	<u>TOTAL</u>
Assets								
CASH IN BANK	\$ -	\$ 7,578.89	\$ 619.06	\$ 3,656.68	\$ 2,255,349.16	\$318,041.48	\$0.00	\$ 2,585,245.27
DUE FROM OTHER FUNDS	-	-	3,687.47	-	-	-	-	3,687.47
Total Assets	\$ -	\$ 7,578.89	\$ 4,306.53	\$ 3,656.68	\$ 2,255,349.16	\$ 318,041.48	\$ -	\$ 2,588,932.74
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
Total Liabilities	(0.11)	-	-	4,666.04	-	-	-	4,665.93
Restricted Fund Balance	0.11	7,578.89	4,306.53	(1,009.36)	2,255,349.16	318,041.48	-	2,584,266.81
Total liabilities and fund balance	\$ -	\$ 7,578.89	\$ 4,306.53	\$ 3,656.68	\$ 2,255,349.16	\$ 318,041.48	\$ -	\$ 2,588,932.74

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and three months ended July 31, 2022

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>CDBG</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>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>
Revenues								
INTEREST INCOME	\$ -	\$ -	\$ 0.30	\$ -	\$ 2,466.73	\$ -	\$ -	\$ 2,467.03
SALES TAX	-	-	350.69	-	-	-	-	350.69
CONTRIBUTIONS	-	1,500.00	-	-	-	-	-	1,500.00
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	1,500.00	350.99	-	2,466.73	-	-	4,317.72
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	379.13	-	-	-	-	\$0.00	379.13
CAPITAL OUTLAY	-	-	-	-	\$0.00	-	-	-
Total expenditures	-	379.13	-	-	-	-	-	379.13
Excess of revenues over (under) expenditures	-	1,120.87	350.99	-	2,466.73	-	-	3,938.59
Fund balance at beginning of period	0.11	6,458.02	3,955.54	(1,009.36)	2,252,882.43	318,041.48	-	2,580,328.22
Fund balance at end of period	\$ 0.11	\$ 7,578.89	\$ 4,306.53	\$ (1,009.36)	\$ 2,255,349.16	\$ 318,041.48	\$ -	\$ 2,584,266.81