

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

October 31, 2020

Assets

CASH IN BANK	\$	635,799.31
DRUG AWARENESS FUND		1,618.85
DUI FUND		3,885.43
VEHICLE FUND		7,519.59
E-CITATION FUND		985.47
CALENDAR FUND		24,796.99
SEX OFFENDER FUND		1,590.00
HICKORY - CD		254,218.33
DUE FROM OTHER FUNDS		38,234.49
DUE FROM SEWER REVENUE		42,871.21
DUE FROM MFT		145,276.41
DUE FROM RAIL POINT TIF		32,199.93
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		120,981.10
OTHER RECEIVABLES		<u>1,548.26</u>
Total assets	\$	<u><u>1,316,338.81</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		29,980.87
ACCRUED PAYROLL EXPENSE		47,079.13
FEDERAL INCOME TAX W/H		-
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		17,980.73
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		193.60
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		187,325.00
Fund Balance, Unrestricted		<u>1,129,013.81</u>
Total Fund Balance		<u>1,129,013.81</u>
Total liabilities and fund balance	\$	<u><u>1,316,338.81</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, 2020

	Month	Year
Revenues		
BUILDING PERMITS	6,007.00	6,007.00
FINES - STATE/COUNTY	6,359.11	6,359.11
FINES - LOCAL	65.25	65.25
SALES TAX	331,654.69	331,654.69
INCOME TAX	243,109.54	243,109.54
CANNABIS TAX	1,297.57	1,297.57
RENT INCOME - SRF	-	-
PROPERTY TAX	202,243.01	202,243.01
INTEREST INCOME	898.31	898.31
LIQUOR LICENSE	3,150.00	3,150.00
GAMING LICENSE	19,375.00	19,375.00
GAMING TAX	10,282.79	10,282.79
FRANCHISE TAX	-	-
REPLACEMENT TAX	193.25	193.25
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	7,048.21	7,048.21
DONATIONS	8,294.50	8,294.50
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	1,202.25	1,202.25
Total revenues	841,180.48	841,180.48
Emergency Management		
EQUIPMENT REPAIRS	735.16	735.16
ELECTRONIC ALERT SYSTEM	250.00	250.00
Finance		
IMLRMA GENERAL INSURANCE	27,949.89	27,949.89
AUDITING	3,000.00	3,000.00
Police		
SALARIES	232,115.93	232,115.93
EMPLOYEE INSURANCE HEALTH & LIFE	25,385.80	25,385.80
PAYROLL TAXES	18,525.38	18,525.38
SALARY DEFERRAL MATCH	4,481.43	4,481.43
ANIMAL CONTROL	984.74	984.74
TELECOMMUNICATIONS	13,513.64	13,513.64
IT SUPPORT	506.94	506.94
GASOLINE	8,827.36	8,827.36
VEHICLE MAINTENANCE	2,447.21	2,447.21
EQUIP REPAIRS & MAINT	414.25	414.25
TRAINING	567.44	567.44
AMMUNITION	1,295.52	1,295.52
UNIFORMS	2,922.38	2,922.38
CALENDAR FUND	1,530.03	1,530.03
SUPPLIES	1,173.26	1,173.26
UTILITIES	3,409.21	3,409.21
CAPITAL OUTLAY	4,550.00	4,550.00
BUILDING MAINTENANCE	97.74	97.74
COMMUNITY EVENTS	-	-
DEBT SERVICE	22,857.82	22,857.82
Public Works		
SALARIES	93,186.72	93,186.72
EMPLOYEE INSURANCE HEALTH & LIFE	7,897.06	7,897.06
PAYROLL TAXES	8,306.93	8,306.93
SALARY DEFERRAL MATCH	2,391.06	2,391.06
GAS AND OIL	2,889.48	2,889.48
DIESEL FUEL	975.80	975.80
EQUIPMENT MAINTENANCE & REPAIR	4,685.37	4,685.37
TELEPHONE	1,633.08	1,633.08

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, 2020

	<u>Month</u>	<u>Year</u>
STORAGE OF EQUIPMENT	2,833.34	2,833.34
MISCELLANEOUS / SUPPLIES	2,644.26	2,644.26
CAPITAL OUTLAY	-	-
CLEAN UP DAY	2,027.75	2,027.75
DEBT SERVICE	16,744.83	16,744.83
Village Clerk		
DUES & MEMBERSHIP	37.75	37.75
Parks		
GAS & OIL	-	-
DIESEL FUEL	817.68	817.68
PARK MAINTENANCE	5,184.92	5,184.92
FERTILIZER	-	-
SUPPLIES	4,832.36	4,832.36
UTILITIES	3,003.29	3,003.29
CAPITAL OUTLAY	-	-
PARK EVENTS EXPENSE	-	-
Village Hall		
SALARIES	60,268.16	60,268.16
EMPLOYEE INSURANCE HEALTH & LIFE	4,279.20	4,279.20
PAYROLL TAXES	5,020.65	5,020.65
SALARY DEFERRAL MATCH	888.93	888.93
IL EPA	1,000.00	1,000.00
TELECOMMUNICATIONS	1,694.58	1,694.58
IT SUPPORT	525.00	525.00
TRAINING AND TRAVEL	16.59	16.59
PRINTING/COPIER	1,524.85	1,524.85
DUES, FEES & PUBLICATIONS	16,466.37	16,466.37
POSTAGE	110.00	110.00
INTERPRETER	800.00	800.00
PUBLIC RELATIONS	1,200.00	1,200.00
OFFICE SUPPLIES	1,590.78	1,590.78
UTILITIES	4,774.31	4,774.31
MISCELLANEOUS	256.52	256.52
CAPITAL OUTLAY	3,866.80	3,866.80
BUILDING MAINTENANCE	3,206.18	3,206.18
RECYCLING PROGRAM	1,741.19	1,741.19
COMMUNITY EVENTS	17,139.20	17,139.20
WEB PAGE	888.00	888.00
Miscellaneous		
CONTINGENCY	7,896.00	7,896.00
GENERAL OBLIGATION BOND	64,829.39	64,829.39
ENGINEERING	3,421.50	3,421.50
LEGAL SERVICES	7,675.00	7,675.00
Total expenditures	<u>748,712.01</u>	<u>748,712.01</u>
Excess of revenues over (under) expenditures	<u>92,468.47</u>	<u>92,468.47</u>
Fund balance at beginning of period	<u>1,036,545.34</u>	<u>1,036,545.34</u>
Fund balance at end of period	<u>\$ 1,129,013.81</u>	<u>\$ 1,129,013.81</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

October 31, 2020

Assets

Current assets:

CASH IN BANK	373,638.12
CAPITAL RESERVE/DEPRECIATION FUND	195,054.16
ACCOUNTS RECEIVABLE	262,305.45
DUE FROM OTHER FUNDS	-

Total current assets 830,997.73

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,623.61</u>
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Total noncurrent assets 587,623.61

Total assets \$ 1,418,621.34

Liabilities and Fund Balance

ACCOUNTS PAYABLE	253,225.25
ACCRUED PAYROLL EXPENSE	10,244.37
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	42,871.21
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	-

Total liabilities 321,898.69

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	195,054.16
Unrestricted	<u>314,044.88</u>

Total fund balances 1,096,722.65

Total liabilities and fund balances \$ 1,418,621.34

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, 2020

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 537,537.01	\$ 537,537.01
Total revenues	<u>537,537.01</u>	<u>537,537.01</u>
Operating Expenses		
SALARIES	80,572.91	80,572.91
EMPLOYEE INSURANCE HEALTH	9,612.07	9,612.07
PAYROLL TAXES	6,835.04	6,835.04
SALARY DEFERRAL MATCH	3,013.28	3,013.28
AUDITING	-	-
DIESEL FUEL	975.85	975.85
ENGINEERING	-	-
RENT EXPENSE	-	-
EQUIPMENT STORAGE	333.34	333.34
OPERATING SUPPLIES	937.53	937.53
MISCELLANEOUS	1,764.97	1,764.97
CAPITAL OUTLAY	83,725.89	83,725.89
SANITARY DISTRICT	241,710.31	241,710.31
VILLAGE OF WILLIAMSVILLE	11,257.40	11,257.40
OUTSIDE SERVICES	960.00	960.00
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>441,698.59</u>	<u>441,698.59</u>
Operating income (loss)	<u>95,838.42</u>	<u>95,838.42</u>
Non-Operating Revenues		
INTEREST INCOME	463.26	463.26
INTEREST INCOME - CAPITAL RESERVE FUND	-	-
Total nonoperating revenue (expense)	<u>463.26</u>	<u>463.26</u>
Change in fund balance	<u>96,301.68</u>	<u>96,301.68</u>
Total fund balance, beginning of period	<u>1,000,420.97</u>	<u>1,000,420.97</u>
Total fund balance, end of period	<u>\$ 1,096,722.65</u>	<u>\$ 1,096,722.65</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

October 31, 2020

Assets

CASH IN BANK	\$	480,975.33
ACCOUNTS RECEIVABLE-STATE OF IL		12,302.43
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>493,277.76</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	474.33
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>145,276.41</u>
Total Liabilities		145,750.74
Fund Balance, Unrestricted		<u>347,527.02</u>
Total Fund Balance		<u>347,527.02</u>
Total liabilities and fund balance	\$	<u><u>493,277.76</u></u>

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, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 71,933.34	\$ 71,933.34
MISCELLANEOUS INCOME	103,356.76	103,356.76
INTEREST INCOME	<u>442.53</u>	<u>442.53</u>
 Total revenues	 <u>175,732.63</u>	 <u>175,732.63</u>
 Expenditures		
SNOW REMOVAL, PATCHING	129.79	129.79
ENGINEERING	36,601.00	36,601.00
COMMODITIES	27.96	27.96
OPERATING SUPPLIES	491.69	491.69
STREET LIGHTING	22,729.49	22,729.49
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	742.00	742.00
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>65,059.87</u>	<u>65,059.87</u>
 Total expenditures	 <u>125,781.80</u>	 <u>125,781.80</u>
 Excess of revenues over (under) expenditures	 <u>49,950.83</u>	 <u>49,950.83</u>
 Total fund balance, beginning of period	 <u>297,576.19</u>	 <u>297,576.19</u>
 Total fund balance, end of period	 <u>\$ 347,527.02</u>	 <u>\$ 347,527.02</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
October 31, 2020

Assets

CASH IN BANK	\$	192,925.23
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u><u>192,925.23</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		192,925.23
Total liabilities and fund balance	\$	<u><u>192,925.23</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the six months ended October 31, 2020

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<hr/>	<hr/>
	839.46	839.46
Total revenues	<hr/>	<hr/>
	839.46	839.46
Expenditures		
MISCELLANEOUS	295,180.83	295,180.83
PAYMENT OF BONDS	<hr/>	<hr/>
	-	-
Total expenditures	<hr/>	<hr/>
	295,180.83	295,180.83
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	(294,341.37)	(294,341.37)
Total fund balance, beginning of period	<hr/>	<hr/>
	487,266.60	487,266.60
Total fund balance, end of period	\$ <u><u>192,925.23</u></u>	\$ <u><u>192,925.23</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

October 31, 2020

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 2,021,757.61	\$ 437,916.06	\$ 440,552.53	\$ 2,900,226.20
ECONOMIC INCENTIVE FUNDS	167,492.48	-	-	167,492.48
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 2,297,339.03</u>	<u>\$ 437,916.06</u>	<u>\$ 440,552.53</u>	<u>\$ 3,175,807.62</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 321,911.25	\$ -	\$ -	\$ 321,911.25
ACCRUED PAYROLL EXPENSE	816.26	-	-	816.26
DUE TO OTHER FUNDS	38,234.49	15,000.00	32,199.93	85,434.42
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	525,240.12	15,000.00	32,199.93	572,440.05
Restricted for Economic Development	1,772,098.91	422,916.06	408,352.60	2,603,367.57
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,772,098.91</u>	<u>422,916.06</u>	<u>408,352.60</u>	<u>2,603,367.57</u>
Total liabilities and fund balance	<u>\$ 2,297,339.03</u>	<u>\$ 437,916.06</u>	<u>\$ 440,552.53</u>	<u>\$ 3,175,807.62</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, 2020

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	1,124,714.78	1,124,714.78	304,204.84	304,204.84	64,902.80	64,902.80	1,493,822.42	1,493,822.42
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	3,330.54	3,330.54	534.92	534.92	840.89	840.89	4,706.35	4,706.35
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,128,045.32</u>	<u>1,128,045.32</u>	<u>304,739.76</u>	<u>304,739.76</u>	<u>65,743.69</u>	<u>65,743.69</u>	<u>1,498,528.77</u>	<u>1,498,528.77</u>
Expenditures								
SALARIES	6,666.87	6,666.87	-	-	-	-	6,666.87	6,666.87
PAYROLL TAXES	530.41	530.41	-	-	-	-	530.41	530.41
SALARY DEFERRAL MATCH	266.68	266.68	-	-	-	-	266.68	266.68
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	595.00	595.00	-	-	-	-	595.00	595.00
MISCELLANEOUS	363.32	363.32	-	-	-	-	363.32	363.32
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	208,698.28	208,698.28	-	-	-	-	208,698.28	208,698.28
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>217,120.56</u>	<u>217,120.56</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>217,120.56</u>	<u>217,120.56</u>
Excess of revenues over (under) expenditures	<u>910,924.76</u>	<u>910,924.76</u>	<u>304,739.76</u>	<u>304,739.76</u>	<u>65,743.69</u>	<u>65,743.69</u>	<u>1,281,408.21</u>	<u>1,281,408.21</u>
Fund balance at beginning of period	<u>861,174.15</u>	<u>861,174.15</u>	<u>118,176.30</u>	<u>118,176.30</u>	<u>342,608.91</u>	<u>342,608.91</u>	<u>1,321,959.36</u>	<u>1,321,959.36</u>
Fund balance at end of period	<u>\$ 1,772,098.91</u>	<u>\$ 1,772,098.91</u>	<u>\$ 422,916.06</u>	<u>\$ 422,916.06</u>	<u>\$ 408,352.60</u>	<u>\$ 408,352.60</u>	<u>\$ 2,603,367.57</u>	<u>\$ 2,603,367.57</u>