

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2025

Assets

CASH IN BANK	\$	1,508,631.87
DRUG AWARENESS FUND		1,340.93
DUI FUND		4,555.19
VEHICLE FUND		12,583.98
E-CITATION FUND		695.28
CALENDAR FUND		26,202.94
SEX OFFENDER FUND		1,890.00
PD RECRUITING		18,435.91
HICKORY - CD		256,371.11
DUE FROM OTHER FUNDS		44,985.19
DUE FROM SEWER REVENUE		318,203.48
DUE FROM MFT		50,797.63
PREPAID EXPENSE		126,550.00
ACCOUNTS RECEIVABLE-STATE OF IL		216,959.77
ACCOUNTS RECEIVABLE-PROPERTY TAX		365,300.00
OTHER RECEIVABLES		<u>2,448.26</u>
 Total assets	 \$	 <u><u>2,955,951.54</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	30,692.00
PROPERTY TAX- DEFERRED REVENUE	365,300.00
 STATE INCOME TAX W/H	 (998.27)
OTHER PAYROLL W/H	10,743.17
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	373,364.19
DUE TO MFT	2,897.58
DUE TO BUSINESS DISTRICT	\$909.01
DUE TO OTHER FUNDS	90.27
DUE TO RT 66 TIF	<u>-</u>
 Total Liabilities	 782,679.37
 Fund Balance, Unrestricted	 <u>2,173,272.17</u>
 Total Fund Balance	 <u>2,173,272.17</u>
 Total liabilities and fund balance	 \$ <u><u>2,955,951.54</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the one month ended May 31, 2025

			HIDE
	Month	Year	YTD % to Budget
Revenues			
BUILDING PERMITS	675.00	675.00	
FINES - STATE/COUNTY	275.00	275.00	
FINES - LOCAL	500.00	500.00	
SALES TAX	59,997.97	59,997.97	
INCOME TAX	146,231.63	146,231.63	
CANNABIS TAX	575.86	575.86	
RENT INCOME - SRF	1,866.67	1,866.67	
PROPERTY TAX	63,884.39	63,884.39	
INTEREST INCOME	4,898.81	4,898.81	
LIQUOR LICENSE	50.00	50.00	
GAMING LICENSE	-	-	
GAMING TAX	9,364.47	9,364.47	
GRANT REVENUE	-	-	
FRANCHISE TAX	-	-	
REPLACEMENT TAX	113.20	113.20	
ROAD AND BRIDGE TAX	-	-	
SURPLUS VEHICLE SALES	-	-	
MISCELLANEOUS	3,269.33	3,269.33	
DONATIONS	-	-	
LOAN/LEASE PROCEEDS	-	-	
PARK EXPENSE REVENUES	19,159.00	19,159.00	
INTERFUND REVENUE TRF	-	-	
Total revenues	<u>310,861.33</u>	<u>310,861.33</u>	
Emergency Management			
SALARIES	573.38	573.38	0.0%
PAYROLL TAXES	43.86	43.86	0.0%
Finance			
IMLRMA GENERAL INSURANCE	6,878.23	6,878.23	8.7%
AUDITING	-	-	0.0%
Police			
SALARIES	56,068.38	56,068.38	6.3%
EMPLOYEE INSURANCE HEALTH & LIFE	8,493.24	8,493.24	7.2%
PAYROLL TAXES	4,326.51	4,326.51	6.4%
IMRF	8,915.55	8,915.55	7.9%
ANIMAL CONTROL	-	-	0.0%
TELECOMMUNICATIONS	6,011.75	6,011.75	12.3%
IT SUPPORT	86.25	86.25	0.0%
GASOLINE	3,407.30	3,407.30	8.6%
VEHICLE MAINTENANCE	5,489.40	5,489.40	22.9%
EQUIP REPAIRS & MAINT	392.28	392.28	0.0%
TRAINING	94.40	94.40	1.6%
AMMUNITION	17.98	17.98	0.3%
UNIFORMS	1,238.18	1,238.18	3.8%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the one month ended May 31, 2025

			HIDE
	Month	Year	YTD % to Budget
CALENDAR FUND	-	-	0.0%
SUPPLIES	303.86	303.86	5.6%
UTILITIES	572.11	572.11	0.0%
CAPITAL OUTLAY	-	-	0.0%
BUILDING MAINTENANCE	-	-	0.0%
COMMUNITY EVENTS	-	-	0.0%
DEBT SERVICE	4,880.25	4,880.25	0.0%
Public Works			
SALARIES	18,992.35	18,992.35	5.7%
EMPLOYEE INSURANCE HEALTH & LIFE	1,024.96	1,024.96	6.6%
PAYROLL TAXES	1,543.45	1,543.45	7.4%
IMRF	1,127.67	1,127.67	6.1%
GAS AND OIL	425.93	425.93	5.5%
DIESEL FUEL	707.62	707.62	14.7%
EQUIPMENT MAINTENANCE & REPAIR	2,814.06	2,814.06	31.3%
TELEPHONE	185.81	185.81	5.2%
MISCELLANEOUS / SUPPLIES	1,938.69	1,938.69	5.8%
CAPITAL OUTLAY	-	-	0.0%
CLEAN UP DAY	-	-	0.0%
DEBT SERVICE	6,018.13	6,018.13	4.1%
Parks			
DIESEL FUEL	-	-	0.0%
PARK MAINTENANCE	2,466.87	2,466.87	6.9%
SUPPLIES	94.98	94.98	0.1%
UTILITIES	-	-	0.0%
CAPITAL OUTLAY	-	-	0.0%
PARK EVENTS EXPENSE	5,025.00	5,025.00	1.7%
Village Hall			
SALARIES	13,806.27	13,806.27	6.0%
EMPLOYEE INSURANCE HEALTH & LIFE	1,993.87	1,993.87	10.0%
PAYROLL TAXES	1,097.05	1,097.05	6.2%
IMRF	944.40	944.40	4.9%
TELECOMMUNICATIONS	265.32	265.32	4.9%
IT SUPPORT	140.00	140.00	1.8%
TRAINING AND TRAVEL	-	-	0.0%
PRINTING/COPIER	-	-	0.0%
DUES, FEES & PUBLICATIONS	6,833.78	6,833.78	19.0%
POSTAGE	-	-	0.0%
PUBLIC RELATIONS	3,217.50	3,217.50	10.7%
OFFICE SUPPLIES	124.83	124.83	3.5%
UTILITIES	2,270.69	2,270.69	9.5%
MISCELLANEOUS	-	-	0.0%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the one month ended May 31, 2025

			HIDE
	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
CAPITAL OUTLAY	1,861.40	1,861.40	6.9%
BUILDING MAINTENANCE	447.30	447.30	3.7%
RECYCLING PROGRAM	-	-	0.0%
COMMUNITY EVENTS	2,480.78	2,480.78	6.9%
WEB PAGE	1,265.67	1,265.67	42.2%
Miscellaneous			
CONTINGENCY	39,975.00	39,975.00	0.0%
GENERAL OBLIGATION BOND	29,877.80	29,877.80	0.0%
ENGINEERING	10,610.94	10,610.94	13.6%
LEGAL SERVICES	11,362.50	11,362.50	31.6%
Total expenditures	<u>278,733.53</u>	<u>278,733.53</u>	<u>18.2%</u>
Excess of revenues over (under) expenditures	<u>32,127.80</u>	<u>32,127.80</u>	
Fund balance at beginning of period	2,141,144.37	2,141,144.37	
Prior Period Adjustment			
Fund balance at end of period	<u><u>\$ 2,173,272.17</u></u>	<u><u>\$ 2,173,272.17</u></u>	

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2025

Assets

Current assets:

CASH IN BANK	37,272.50
CAPITAL RESERVE/DEPRECIATION FUND	206,459.96
ACCOUNTS RECEIVABLE	91,370.75
DUE FROM OTHER FUNDS	<u>373,364.19</u>

Total current assets	<u>708,467.40</u>
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Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,032.48</u>
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Total noncurrent assets	<u>587,032.48</u>
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Total assets	<u><u>\$ 1,295,499.88</u></u>
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Liabilities and Fund Balance

ACCOUNTS PAYABLE	66,130.67
ACCRUED PAYROLL EXPENSE	4,752.00
COMPENSATED ABSENCES	10,029.52
DUE TO GENERAL FUND	318,203.48
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities	<u>399,115.67</u>
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Fund Balances

Invested in capital assets, net of related debt	587,032.48
Restricted for capital projects	206,459.96
Unrestricted	<u>102,891.77</u>

Total fund balances	<u>896,384.21</u>
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Total liabilities and fund balances	<u><u>\$ 1,295,499.88</u></u>
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VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the one month ended May 31, 2025

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 76,046.86	\$ 76,046.86
Total revenues	<u>76,046.86</u>	<u>76,046.86</u>
Operating Expenses		
SALARIES	10,593.04	10,593.04
EMPLOYEE INSURANCE HEALTH	112.14	112.14
PAYROLL TAXES	810.67	810.67
SALARY DEFERRAL MATCH	-	-
IMRF	1,892.57	1,892.57
AUDITING	-	-
GAS AND OIL	425.89	425.89
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	1,866.67
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	260.94	260.94
MISCELLANEOUS	132.02	132.02
CAPITAL OUTLAY	-	-
CONTINGENCY	-	-
SANITARY DISTRICT	2,480.81	2,480.81
VILLAGE OF WILLIAMSVILLE	-	-
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>18,574.75</u>	<u>18,574.75</u>
Operating income (loss)	<u>57,472.11</u>	<u>57,472.11</u>
Non-Operating Revenues		
INTEREST INCOME	46.50	46.50
INTEREST INCOME - CAPITAL RESERVE FUND	406.46	406.46
Total nonoperating revenue (expense)	<u>452.96</u>	<u>452.96</u>
Change in fund balance	<u>57,925.07</u>	<u>57,925.07</u>
Total fund balance, beginning of period	838,459.14	838,459.14
Prior Period Adjustment		
Total fund balance, end of period	<u><u>\$ 896,384.21</u></u>	<u><u>\$ 896,384.21</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2025

Assets

CASH IN BANK	\$	827,162.06
ACCOUNTS RECEIVABLE-STATE OF IL		16,806.73
DUE FROM OTHER FUNDS		<u>2,987.85</u>

Total assets	\$	<u><u>846,956.64</u></u>
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Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>50,797.63</u>

Total Liabilities		50,797.63
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Fund Balance, Unrestricted		<u>796,159.01</u>
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Total Fund Balance		<u>796,159.01</u>
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Total liabilities and fund balance	\$	<u><u>846,956.64</u></u>
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VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the one month ended May 31, 2025

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,889.77	\$ 16,889.77
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	2,932.63	2,932.63
	<u>19,822.40</u>	<u>19,822.40</u>
Total revenues	<u>19,822.40</u>	<u>19,822.40</u>
Expenditures		
SNOW REMOVAL, PATCHING	260.28	260.28
ENGINEERING	3,016.00	3,016.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,531.84	5,531.84
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	1,080.00	1,080.00
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>9,888.12</u>	<u>9,888.12</u>
Total expenditures	<u>9,888.12</u>	<u>9,888.12</u>
Excess of revenues over (under) expenditures	<u>9,934.28</u>	<u>9,934.28</u>
Total fund balance, beginning of period	786,224.73	786,224.73
Prior Period Adjustment		
	<u></u>	<u></u>
Total fund balance, end of period	<u>\$ 796,159.01</u>	<u>\$ 796,159.01</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2025

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	501,968.69	179,149.59	276,457.43	\$ 957,575.71
ECONOMIC INCENTIVE FUNDS	\$177,286.59	-	-	177,286.59
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Assets	 \$ <u>679,255.28</u>	 \$ <u>179,149.59</u>	 \$ <u>276,457.43</u>	 \$ <u>1,134,862.30</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	7,587.61	-	-	7,587.61
DUE TO DEVELOPER	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 9,584.70	 -	 -	 9,584.70
 Restricted for Economic Development	 669,670.58	 179,149.59	 276,457.43	 1,125,277.60
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>669,670.58</u>	 <u>179,149.59</u>	 <u>276,457.43</u>	 <u>1,125,277.60</u>
 Total liabilities and fund balance	 \$ <u>679,255.28</u>	 \$ <u>179,149.59</u>	 \$ <u>276,457.43</u>	 \$ <u>1,134,862.30</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the one month ended May 31, 2025

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,514.84	1,514.84	352.70	352.70	915.19	915.19	2,782.73	2,782.73
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,514.84</u>	<u>1,514.84</u>	<u>352.70</u>	<u>352.70</u>	<u>915.19</u>	<u>915.19</u>	<u>2,782.73</u>	<u>2,782.73</u>
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	5.00	-	-	-	-	5.00	5.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	-	-	-	239,048.75	239,048.75	239,048.75	239,048.75
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>5.00</u>	<u>5.00</u>	<u>-</u>	<u>-</u>	<u>239,048.75</u>	<u>239,048.75</u>	<u>239,053.75</u>	<u>239,053.75</u>
Excess of revenues over (under) expenditures	<u>1,509.84</u>	<u>1,509.84</u>	<u>352.70</u>	<u>352.70</u>	<u>(238,133.56)</u>	<u>(238,133.56)</u>	<u>(236,271.02)</u>	<u>(236,271.02)</u>
Fund balance at beginning of period	668,160.74	668,160.74	178,796.89	178,796.89	514,590.99	514,590.99	1,361,548.62	1,361,548.62
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund balance at end of period	<u>\$ 669,670.58</u>	<u>\$ 669,670.58</u>	<u>\$ 179,149.59</u>	<u>\$ 179,149.59</u>	<u>\$ 276,457.43</u>	<u>\$ 276,457.43</u>	<u>\$ 1,125,277.60</u>	<u>\$ 1,125,277.60</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

May 31, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	DONOR PROJECT	TOTAL
	Assets							
CASH IN BANK	\$0.00	\$10,081.00	\$7,690.79	\$320,214.08	\$636,411.52	\$289,871.97	\$29,530.97	\$ 1,293,800.33
DUE FROM OTHER FUNDS	-	-	909.01	-	-	-	-	909.01
Total Assets	\$ -	\$ 10,081.00	\$ 8,599.80	\$ 320,214.08	\$ 636,411.52	\$ 289,871.97	\$ 29,530.97	\$ 1,294,709.34
	Liabilities and Fund Balance							
ACCOUNTS PAYABLE	(\$0.11)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	-	37,397.58	-	-	37,397.58
Total Liabilities	(0.11)	-	-	-	37,397.58	-	-	37,397.47
Restricted Fund Balance	0.11	10,081.00	8,599.80	320,214.08	599,013.94	289,871.97	29,530.97	1,257,311.87
Total liabilities and fund balance	\$ -	\$ 10,081.00	\$ 8,599.80	\$ 320,214.08	\$ 636,411.52	\$ 289,871.97	\$ 29,530.97	\$ 1,294,709.34

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the one month ended May 31, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST.	2021 CIP	ARPA	REBUILD IL	DONOR PROJECT	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
Revenues								
INTEREST INCOME	\$0.00	\$0.00	\$4.74	\$787.63	\$0.00	\$712.99	\$36.36	\$ 1,541.72
SALES TAX	-	-	167.37	-	-	-	-	167.37
CONTRIBUTIONS	-	-	-	-	-	-	-	-
GRANT INCOME	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	-	172.11	787.63	-	712.99	36.36	1,709.09
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-
MISCELLANEOUS	\$0.00	\$72.38	-	-	-	-	-	72.38
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	-	72.38	-	-	-	-	-	72.38
Excess of revenues over (under) expenditures	-	(72.38)	172.11	787.63	-	712.99	36.36	1,636.71
Fund balance at beginning of period	0.11	10,153.38	8,427.69	319,426.45	599,013.94	289,158.98	29,494.61	1,255,675.16
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund balance at end of period	\$ 0.11	\$ 10,081.00	\$ 8,599.80	\$ 320,214.08	\$ 599,013.94	\$ 289,871.97	\$ 29,530.97	\$ 1,257,311.87