

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

October 31, 2022

Assets

CASH IN BANK	\$	1,816,467.11
DRUG AWARENESS FUND		1,472.22
DUI FUND		3,743.49
VEHICLE FUND		11,437.40
E-CITATION FUND		837.45
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		83,117.48
DUE FROM SEWER REVENUE		260,607.17
DUE FROM MFT		22,956.85
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		194,776.36
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,887,532.42</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		15,064.00
ACCRUED PAYROLL EXPENSE		12,592.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(38,702.03)
DEFERRED REVENUE		20,090.20
DUE TO SEWER REVENUE FUND		289,336.65
DUE TO MFT		49,971.54
DUE TO BUSINESS DISTRICT		\$3,852.40
DUE TO OTHER FUNDS		750.00
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		551,399.49
Fund Balance, Unrestricted		<u>2,336,132.93</u>
Total Fund Balance		<u><u>2,336,132.93</u></u>
Total liabilities and fund balance	\$	<u><u>2,887,532.42</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and six months ended October 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,747.00	11,714.05
FINES - STATE/COUNTY	350.52	1,060.52
FINES - LOCAL	-	-
SALES TAX	75,983.63	432,389.12
INCOME TAX	75,379.37	419,903.11
CANNABIS TAX	554.30	3,746.11
RENT INCOME - SRF	1,866.67	11,200.02
PROPERTY TAX	9,110.97	354,949.83
INTEREST INCOME	3,255.27	11,388.08
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	17,750.00
GAMING TAX	(1,607.59)	17,608.50
GRANT REVENUE	-	318,370.04
FRANCHISE TAX	-	-
REPLACEMENT TAX	247.66	707.93
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	5,731.17	25,979.63
DONATIONS	2,750.00	9,450.00
LOAN/LEASE PROCEEDS	-	50,000.00
PARK EXPENSE REVENUES	4,177.89	186,539.45
INTERFUND REVENUE TRF	-	3,656.68
Total revenues	<u>179,546.86</u>	<u>1,880,013.07</u>
Emergency Management		
MOSQUITO CONTROL	-	-
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	-	-
COMPUTER	-	-
TRAINING	-	122.63
UNIFORMS	-	11.99
Finance		
IMLRMA GENERAL INSURANCE	5,753.17	30,338.13
AUDITING	-	-
Police		
SALARIES	36,587.83	238,309.91
EMPLOYEE INSURANCE HEALTH & LIFE	9,895.10	50,285.78
PAYROLL TAXES	2,999.00	19,114.66
SALARY DEFERRAL MATCH	1,082.42	7,737.81
ANIMAL CONTROL	-	677.84
TELECOMMUNICATIONS	2,500.56	14,085.10
IT SUPPORT	-	5,858.75
GASOLINE	3,683.15	17,038.63

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and six months ended October 31, 2022

	<u>Month</u>	<u>Year</u>
VEHICLE MAINTENANCE	217.54	10,260.55
EQUIP REPAIRS & MAINT	460.00	1,516.85
TRAINING	270.96	1,557.52
AMMUNITION	-	-
UNIFORMS	4,317.75	12,607.42
CALENDAR FUND	342.97	1,759.01
SUPPLIES	29.98	1,215.99
UTILITIES	933.45	3,874.08
CAPITAL OUTLAY	-	434.22
BUILDING MAINTENANCE	-	2,525.43
DEBT SERVICE	4,815.96	27,808.15
Public Works		
SALARIES	17,401.59	117,492.92
EMPLOYEE INSURANCE HEALTH & LIFE	2,145.82	9,934.51
PAYROLL TAXES	1,485.68	11,022.13
SALARY DEFERRAL MATCH	336.99	1,942.64
GAS AND OIL	759.35	7,089.87
DIESEL FUEL	-	3,923.86
EQUIPMENT MAINTENANCE & REPAIR	1,556.92	16,656.53
TELEPHONE	149.52	890.64
MISCELLANEOUS / SUPPLIES	1,097.57	7,312.87
CAPITAL OUTLAY	10,750.00	40,291.29
CLEAN UP DAY	-	4,332.85
DEBT SERVICE	4,343.24	26,059.44
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	3,923.85
PARK MAINTENANCE	2,312.54	19,911.08
SUPPLIES	14,606.54	62,943.73
UTILITIES	-	140.70
CAPITAL OUTLAY	23,671.80	33,587.35
PARK EVENTS EXPENSE	5,285.06	207,027.48
Village Hall		
SALARIES	10,111.02	68,059.09
EMPLOYEE INSURANCE HEALTH & LIFE	2,145.82	9,128.05
PAYROLL TAXES	848.50	5,698.15
SALARY DEFERRAL MATCH	128.34	834.21
TELECOMMUNICATIONS	181.33	1,559.55
IT SUPPORT	-	747.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	1,678.26	3,107.85
PRINTING/COPIER	-	4,092.49
DUES, FEES & PUBLICATIONS	1,941.91	15,655.58
POSTAGE	-	236.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and six months ended October 31, 2022

	<u>Month</u>	<u>Year</u>
INTERPRETER	-	-
PUBLIC RELATIONS	-	20,579.05
OFFICE SUPPLIES	367.47	549.11
UTILITIES	1,322.66	10,453.57
MISCELLANEOUS	-	15,411.13
CAPITAL OUTLAY	-	7,070.00
BUILDING MAINTENANCE	1,565.54	4,794.63
RECYCLING PROGRAM	-	(1,606.63)
COMMUNITY EVENTS	-	23,774.65
WEB PAGE	50.00	622.75
DEBT SERVICE	-	31.80
Miscellaneous		
CONTINGENCY	-	64,309.47
GENERAL OBLIGATION BOND	-	-
ENGINEERING	-	35,089.00
LEGAL SERVICES	4,226.70	11,237.67
Total expenditures	<u>184,360.01</u>	<u>1,323,058.86</u>
Excess of revenues over (under) expenditures	<u>(4,813.15)</u>	<u>556,954.21</u>
Fund balance at beginning of period	<u>2,340,946.08</u>	<u>1,779,178.72</u>
Fund balance at end of period	<u>\$ 2,336,132.93</u>	<u>\$ 2,336,132.93</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

October 31, 2022

Assets

Current assets:

CASH IN BANK	21,040.21
CAPITAL RESERVE/DEPRECIATION FUND	195,978.86
ACCOUNTS RECEIVABLE	97,323.04
DUE FROM OTHER FUNDS	<u>289,336.65</u>

Total current assets 603,678.76

Noncurrent assets:

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

Total assets \$ 1,095,042.04

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	2,992.00
COMPENSATED ABSENCES	16,748.03
DUE TO GENERAL FUND	260,607.17
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 289,897.20

Fund Balances

Invested in capital assets, net of related debt	491,363.28
Restricted for capital projects	195,978.86
Unrestricted	<u>117,802.70</u>

Total fund balances 805,144.84

Total liabilities and fund balances \$ 1,095,042.04

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and six months ended October 31, 2022

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 55,282.37	\$ 388,279.42
Total revenues	<u>55,282.37</u>	<u>388,279.42</u>
Operating Expenses		
SALARIES	12,050.01	65,671.07
EMPLOYEE INSURANCE HEALTH	-	818.69
PAYROLL TAXES	929.56	5,259.08
SALARY DEFERRAL MATCH	426.82	2,526.56
GAS AND OIL	759.36	3,658.27
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	11,200.02
OPERATING SUPPLIES	43.80	1,242.92
MISCELLANEOUS	134.04	1,800.15
CAPITAL OUTLAY	-	45,302.29
SANITARY DISTRICT	44,218.69	225,848.45
VILLAGE OF WILLIAMSVILLE	1,894.20	9,444.60
OUTSIDE SERVICES	420.00	6,217.08
SYSTEM IMPROVEMENTS	-	250.00
Total operating expenses	<u>62,743.15</u>	<u>379,239.18</u>
Operating income (loss)	<u>(7,460.78)</u>	<u>9,040.24</u>
Non-Operating Revenues		
INTEREST INCOME	4.57	119.53
INTEREST INCOME - CAPITAL RESERVE FUND	91.50	416.93
Total nonoperating revenue (expense)	<u>96.07</u>	<u>536.46</u>
Change in fund balance	<u>(7,364.71)</u>	<u>9,576.70</u>
Total fund balance, beginning of period	<u>812,509.55</u>	<u>795,568.14</u>
Total fund balance, end of period	<u>\$ 805,144.84</u>	<u>\$ 805,144.84</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

October 31, 2022

Assets

CASH IN BANK	\$	705,709.19
ACCOUNTS RECEIVABLE-STATE OF IL		23,859.33
DUE FROM OTHER FUNDS		<u>49,971.54</u>

Total assets \$ 779,540.06

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,194.60
DUE TO GENERAL FUND		<u>22,956.85</u>

Total Liabilities 33,151.45

Fund Balance, Unrestricted 746,388.61

Total Fund Balance 746,388.61

Total liabilities and fund balance \$ 779,540.06

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and six months ended October 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,698.73	\$ 86,778.96
MISCELLANEOUS INCOME	-	4,409.95
GRANT INCOME	-	45,561.59
INTEREST INCOME	1,636.83	5,781.07
	<u>18,335.56</u>	<u>142,531.57</u>
 Total revenues	 <u>18,335.56</u>	 <u>142,531.57</u>
 Expenditures		
SNOW REMOVAL, PATCHING	-	564.94
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,767.96	31,237.86
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	2,611.38
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	9,000.00
	<u>5,767.96</u>	<u>43,414.18</u>
 Total expenditures	 <u>5,767.96</u>	 <u>43,414.18</u>
 Excess of revenues over (under) expenditures	 <u>12,567.60</u>	 <u>99,117.39</u>
 Total fund balance, beginning of period	 <u>733,821.01</u>	 <u>647,271.22</u>
 Total fund balance, end of period	 <u>\$ 746,388.61</u>	 <u>\$ 746,388.61</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
October 31, 2022

Assets

CASH IN BANK	\$	193,839.86
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>193,839.86</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<u>193,839.86</u>
Total liabilities and fund balance	\$	<u>193,839.86</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and six months ended October 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -
APPREC IN FMV OF ASSETS	\$ -	\$ -
INTEREST INCOME	90.50	412.39
	<hr/>	<hr/>
Total revenues	90.50	412.39
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	-	-
	<hr/>	<hr/>
Total expenditures	-	-
Excess of revenues over (under) expenditures	<u>90.50</u>	<u>412.39</u>
Total fund balance, beginning of period	<u>193,749.36</u>	<u>193,427.47</u>
Total fund balance, end of period	<u>\$ 193,839.86</u>	<u>\$ 193,839.86</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

October 31, 2022

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,526,138.88	\$ 473,924.98	\$ 517,691.81	\$ 2,517,755.67
ECONOMIC INCENTIVE FUNDS	168,286.51	-	-	168,286.51
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,694,425.39</u>	<u>\$ 473,924.98</u>	<u>\$ 517,691.81</u>	<u>\$ 2,686,042.18</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ (116,438.73)	\$ -	\$ -	\$ (116,438.73)
ACCRUED PAYROLL EXPENSE	340.00	-	-	340.00
DUE TO OTHER FUNDS	83,117.48	-	-	83,117.48
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	131,296.87	-	-	131,296.87
Restricted for Economic Development	1,563,128.52	473,924.98	517,691.81	2,554,745.31
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	<u>1,563,128.52</u>	<u>473,924.98</u>	<u>517,691.81</u>	<u>2,554,745.31</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balance	<u>\$ 1,694,425.39</u>	<u>\$ 473,924.98</u>	<u>\$ 517,691.81</u>	<u>\$ 2,686,042.18</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and six months ended October 31, 2022

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	22,650.99	1,204,215.63	23,795.58	320,354.34	1,066.74	69,821.46	47,513.31	1,594,391.43
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	838.73	3,248.96	236.30	1,410.18	263.45	1,237.64	1,338.48	5,896.78
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	23,489.72	1,207,464.59	24,031.88	321,764.52	1,330.19	71,059.10	48,851.79	1,600,288.21
Expenditures								
SALARIES	1,089.54	6,323.51	-	-	-	-	1,089.54	6,323.51
PAYROLL TAXES	86.58	502.77	-	-	-	-	86.58	502.77
SALARY DEFERRAL MATCH	38.50	250.25	-	-	-	-	38.50	250.25
ENGINEERING	-	2,291.59	-	-	-	-	-	2,291.59
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	30.04	-	-	-	-	5.00	30.04
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	20,298.30	78,414.73	-	-	-	-	20,298.30	78,414.73
TIF BOND PRINCIPAL	-	-	-	549,183.03	-	-	-	549,183.03
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	21,517.92	87,812.89	-	549,183.03	-	-	21,517.92	636,995.92
Excess of revenues over (under) expenditures	1,971.80	1,119,651.70	24,031.88	(227,418.51)	1,330.19	71,059.10	27,333.87	963,292.29
Fund balance at beginning of period	1,561,156.72	443,476.82	449,893.10	701,343.49	516,361.62	446,632.71	2,527,411.44	1,591,453.02
Fund balance at end of period	\$ 1,563,128.52	\$ 1,563,128.52	\$ 473,924.98	\$ 473,924.98	\$ 517,691.81	\$ 517,691.81	\$ 2,554,745.31	\$ 2,554,745.31

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

October 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	\$ -	\$ 8,153.88	\$ 619.38	\$ -	\$ 2,258,613.26	\$318,041.48	\$0.00	\$ 2,585,428.00
DUE FROM OTHER FUNDS	-	750.00	3,838.32	-	-	-	-	4,588.32
Total Assets	\$ -	\$ 8,903.88	\$ 4,457.70	\$ -	\$ 2,258,613.26	\$ 318,041.48	\$ -	\$ 2,590,016.32
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	8,903.88	4,457.70	(4,666.04)	2,258,613.26	318,041.48	-	2,585,350.39
Total liabilities and fund balance	\$ -	\$ 8,903.88	\$ 4,457.70	\$ -	\$ 2,258,613.26	\$ 318,041.48	\$ -	\$ 2,590,016.32

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and six months ended October 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	\$ -	\$ -	\$ 0.62	\$ -	\$ 5,730.83	\$ -	\$ -	\$ 5,731.45
SALES TAX	-	-	501.54	-	-	-	-	501.54
CONTRIBUTIONS	-	3,350.00	-	-	-	-	-	3,350.00
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	3,350.00	502.16	-	5,730.83	-	-	9,582.99
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	904.14	-	-	-	-	-	904.14
TRANSFERS TO OTHER FUNDS	-	-	-	\$3,656.68	-	-	-	3,656.68
CAPITAL OUTLAY	-	-	-	-	\$0.00	-	-	-
Total expenditures	-	904.14	-	3,656.68	-	-	-	4,560.82
Excess of revenues over (under) expenditures	-	2,445.86	502.16	(3,656.68)	5,730.83	-	-	5,022.17
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	\$ 8,903.88	\$ 4,457.70	\$ (4,666.04)	\$ 2,258,613.26	\$ 318,041.48	\$ -	\$ 2,585,350.39