

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

January 31, 2023

Assets

CASH IN BANK	\$	668,889.23
DRUG AWARENESS FUND		1,458.12
DUI FUND		3,730.80
VEHICLE FUND		11,445.91
E-CITATION FUND		822.96
CALENDAR FUND		29,401.23
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		218,895.56
DUE FROM SEWER REVENUE		545,288.93
DUE FROM MFT		67,848.29
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		198,131.33
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,209,542.26</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		15,064.00
ACCRUED PAYROLL EXPENSE		23,979.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(38,754.99)
DEFERRED REVENUE		20,090.20
DUE TO SEWER REVENUE FUND		429,165.60
DUE TO MFT		49,881.27
DUE TO BUSINESS DISTRICT		\$4,164.85
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		702,874.93
Fund Balance, Unrestricted		<u>1,506,667.33</u>
Total Fund Balance		<u><u>1,506,667.33</u></u>
Total liabilities and fund balance	\$	<u><u>2,209,542.26</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and nine months ended January 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,300.00	13,689.05
FINES - STATE/COUNTY	-	1,982.52
FINES - LOCAL	-	-
SALES TAX	84,376.20	678,604.11
INCOME TAX	69,548.36	580,012.12
CANNABIS TAX	593.10	5,520.26
RENT INCOME - SRF	1,866.67	16,800.03
PROPERTY TAX	-	382,136.03
INTEREST INCOME	2,032.39	18,733.86
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	17,750.00
GAMING TAX	4,859.32	33,521.06
GRANT REVENUE	-	-
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	178.90	967.93
ROAD AND BRIDGE TAX	-	45,208.96
MISCELLANEOUS	15.00	50,769.50
DONATIONS	3,200.00	17,600.00
LOAN/LEASE PROCEEDS	-	243,599.33
PARK EXPENSE REVENUES	-	190,094.45
INTERFUND REVENUE TRF	-	3,656.68
Total revenues	<u>167,969.94</u>	<u>2,326,938.89</u>
Emergency Management		
EQUIPMENT REPAIRS	-	210.31
TRAINING	-	254.51
UNIFORMS	-	11.99
Finance		
IMLRMA GENERAL INSURANCE	6,333.44	37,351.84
AUDITING	-	-
Police		
SALARIES	36,690.45	371,082.02
EMPLOYEE INSURANCE HEALTH & LIFE	3,782.11	74,353.80
PAYROLL TAXES	3,512.22	30,312.28
SALARY DEFERRAL MATCH	1,264.47	11,831.48
ANIMAL CONTROL	-	677.84
TELECOMMUNICATIONS	2,454.10	18,803.76
IT SUPPORT	-	6,836.25
GASOLINE	3,110.06	26,832.42
VEHICLE MAINTENANCE	487.56	12,604.24
EQUIP REPAIRS & MAINT	43.95	1,703.01
TRAINING	180.84	4,998.07
AMMUNITION	200.00	200.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and nine months ended January 31, 2023

	<u>Month</u>	<u>Year</u>
UNIFORMS	185.00	13,827.16
CALENDAR FUND	1,071.25	5,184.95
SUPPLIES	654.47	2,791.59
UTILITIES	862.57	5,987.60
CAPITAL OUTLAY	40,765.00	41,199.22
BUILDING MAINTENANCE	190.84	2,868.74
DEBT SERVICE	4,815.96	42,256.03
Public Works		
SALARIES	13,950.91	179,293.17
EMPLOYEE INSURANCE HEALTH & LIFE	1,136.26	15,493.65
PAYROLL TAXES	1,469.36	16,347.79
SALARY DEFERRAL MATCH	343.23	3,026.71
GAS AND OIL	424.19	8,609.05
DIESEL FUEL	440.80	5,329.48
EQUIPMENT MAINTENANCE & REPAIR	8,647.56	28,023.83
TELEPHONE	143.09	1,401.03
MISCELLANEOUS / SUPPLIES	960.61	19,093.28
CAPITAL OUTLAY	3,192.00	50,183.29
CLEAN UP DAY	418.05	4,750.90
DEBT SERVICE	6,980.72	44,364.12
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	5,160.10
PARK MAINTENANCE	2,287.57	24,650.41
SUPPLIES	-	65,340.14
UTILITIES	-	140.70
CAPITAL OUTLAY	-	43,725.37
PARK EVENTS EXPENSE	8,355.50	216,289.81
Village Hall		
SALARIES	11,655.80	114,350.11
EMPLOYEE INSURANCE HEALTH & LIFE	2,209.17	15,760.13
PAYROLL TAXES	1,041.66	9,631.07
SALARY DEFERRAL MATCH	151.39	1,445.24
TELECOMMUNICATIONS	290.77	2,846.05
IT SUPPORT	-	994.75
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	4,565.73
PRINTING/COPIER	433.70	4,849.92
DUES, FEES & PUBLICATIONS	5,459.68	24,338.09
POSTAGE	-	356.00
INTERPRETER	-	-
PUBLIC RELATIONS	-	20,579.05
OFFICE SUPPLIES	116.11	722.13
UTILITIES	3,787.08	18,973.48

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and nine months ended January 31, 2023

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS	-	16,352.54
CAPITAL OUTLAY	-	401,311.94
BUILDING MAINTENANCE	344.60	5,782.43
RECYCLING PROGRAM	-	(1,606.63)
COMMUNITY EVENTS	9,905.60	51,956.10
WEB PAGE	148.00	1,066.75
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	106,243.47
GENERAL OBLIGATION BOND	-	242,944.30
ENGINEERING	35,242.00	98,482.50
LEGAL SERVICES	1,250.00	14,103.19
Total expenditures	<u>227,389.70</u>	<u>2,599,450.28</u>
Excess of revenues over (under) expenditures	<u>(59,419.76)</u>	<u>(272,511.39)</u>
Fund balance at beginning of period	<u>1,566,087.09</u>	<u>1,779,178.72</u>
Fund balance at end of period	<u>\$ 1,506,667.33</u>	<u>\$ 1,506,667.33</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

January 31, 2023

Assets

Current assets:

CASH IN BANK	21,056.23
CAPITAL RESERVE/DEPRECIATION FUND	196,361.93
ACCOUNTS RECEIVABLE	124,872.61
DUE FROM OTHER FUNDS	<u>429,165.60</u>

Total current assets 771,456.37

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 \$ 1,262,819.65

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	6,388.00
COMPENSATED ABSENCES	16,748.03
DUE TO GENERAL FUND	545,288.93
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 577,974.96

Fund Balances

Invested in capital assets, net of related debt	491,363.28
Restricted for capital projects	196,361.93
Unrestricted	<u>(2,880.52)</u>

Total fund balances 684,844.69

Total liabilities and fund balances \$ 1,262,819.65

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and nine months ended January 31, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 99,362.71	\$ 555,657.94
Total revenues	<u>99,362.71</u>	<u>555,657.94</u>
Operating Expenses		
SALARIES	12,321.54	108,479.72
EMPLOYEE INSURANCE HEALTH	126.73	1,207.91
PAYROLL TAXES	992.62	8,608.31
SALARY DEFERRAL MATCH	449.20	4,038.34
GAS AND OIL	424.18	5,177.46
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	16,800.03
OPERATING SUPPLIES	462.65	1,824.21
MISCELLANEOUS	1,286.39	3,320.86
CAPITAL OUTLAY	1,715.00	149,999.69
SANITARY DISTRICT	36,941.57	342,579.88
VILLAGE OF WILLIAMSVILLE	1,886.50	15,103.00
OUTSIDE SERVICES	437.50	9,927.53
SYSTEM IMPROVEMENTS	-	250.00
Total operating expenses	<u>58,910.55</u>	<u>667,316.94</u>
Operating income (loss)	<u>40,452.16</u>	<u>(111,659.00)</u>
Non-Operating Revenues		
INTEREST INCOME	5.67	135.55
INTEREST INCOME - CAPITAL RESERVE FUND	146.22	800.00
Total nonoperating revenue (expense)	<u>151.89</u>	<u>935.55</u>
Change in fund balance	<u>40,604.05</u>	<u>(110,723.45)</u>
Total fund balance, beginning of period	<u>644,240.64</u>	<u>795,568.14</u>
Total fund balance, end of period	<u>\$ 684,844.69</u>	<u>\$ 684,844.69</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

January 31, 2023

Assets

CASH IN BANK	\$	762,433.26
ACCOUNTS RECEIVABLE-STATE OF IL		23,859.33
DUE FROM OTHER FUNDS		<u>49,971.54</u>

Total assets \$ 836,264.13

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,194.60
DUE TO GENERAL FUND		<u>67,848.29</u>

Total Liabilities 78,042.89

Fund Balance, Unrestricted 758,221.24

Total Fund Balance 758,221.24

Total liabilities and fund balance \$ 836,264.13

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and nine months ended January 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,238.92	\$ 136,827.15
MISCELLANEOUS INCOME	-	4,409.95
GRANT INCOME	-	45,561.59
INTEREST INCOME	2,454.84	12,366.68
	<u>20,693.76</u>	<u>199,165.37</u>
 Total revenues	 <u>20,693.76</u>	 <u>199,165.37</u>
 Expenditures		
SNOW REMOVAL, PATCHING	3,488.87	4,686.70
ENGINEERING	-	2,440.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	2,718.67
STREET LIGHTING	6,477.20	49,131.40
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	2,611.38
ROUNDING ACCOUNT	-	-
STREET PROJECTS	17,717.47	26,627.20
	<u>27,683.54</u>	<u>88,215.35</u>
 Total expenditures	 <u>27,683.54</u>	 <u>88,215.35</u>
 Excess of revenues over (under) expenditures	 <u>(6,989.78)</u>	 <u>110,950.02</u>
 Total fund balance, beginning of period	 <u>765,211.02</u>	 <u>647,271.22</u>
 Total fund balance, end of period	 <u>\$ 758,221.24</u>	 <u>\$ 758,221.24</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
January 31, 2023

Assets

CASH IN BANK	\$	194,218.76
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>194,218.76</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		194,218.76
Total liabilities and fund balance	\$	<u>194,218.76</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and nine months ended January 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -
APPREC IN FMV OF ASSETS	\$ -	\$ -
INTEREST INCOME	144.63	791.29
	<hr/>	<hr/>
Total revenues	144.63	791.29
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	-	-
	<hr/>	<hr/>
Total expenditures	-	-
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	144.63	791.29
Total fund balance, beginning of period	<hr/>	<hr/>
	194,074.13	193,427.47
Total fund balance, end of period	<u>\$ 194,218.76</u>	<u>\$ 194,218.76</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

January 31, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 929,779.49	\$ 476,970.39	\$ 518,916.09	\$ 1,925,665.97
ECONOMIC INCENTIVE FUNDS	168,615.46	-	-	168,615.46
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,098,394.95</u>	<u>\$ 476,970.39</u>	<u>\$ 518,916.09</u>	<u>\$ 2,094,281.43</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ (116,438.73)	\$ -	\$ -	\$ (116,438.73)
ACCRUED PAYROLL EXPENSE	777.00	-	-	777.00
DUE TO OTHER FUNDS	218,895.56	-	-	218,895.56
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	267,511.95	-	-	267,511.95
Restricted for Economic Development	830,883.00	476,970.39	518,916.09	1,826,769.48
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>830,883.00</u>	<u>476,970.39</u>	<u>518,916.09</u>	<u>1,826,769.48</u>
Total liabilities and fund balance	<u>\$ 1,098,394.95</u>	<u>\$ 476,970.39</u>	<u>\$ 518,916.09</u>	<u>\$ 2,094,281.43</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and nine months ended January 31, 2023

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	1,210,240.26	-	322,275.11	-	69,821.46	-	1,602,336.83
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	953.68	6,329.02	438.67	2,534.82	477.25	2,461.92	1,869.60	11,325.76
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	953.68	1,216,569.28	438.67	324,809.93	477.25	72,283.38	1,869.60	1,613,662.59
Expenditures								
SALARIES	1,270.44	11,312.19	-	-	-	-	1,270.44	11,312.19
PAYROLL TAXES	118.34	916.37	-	-	-	-	118.34	916.37
SALARY DEFERRAL MATCH	45.42	433.55	-	-	-	-	45.42	433.55
ENGINEERING	-	2,291.59	-	-	-	-	-	2,291.59
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	45.04	-	-	-	-	5.00	45.04
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	605,120.13	-	-	-	-	-	605,120.13
TIF PROJECTS	-	209,044.23	-	-	-	-	-	209,044.23
TIF BOND PRINCIPAL	-	-	-	549,183.03	-	-	-	549,183.03
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	1,439.20	829,163.10	-	549,183.03	-	-	1,439.20	1,378,346.13
Excess of revenues over (under) expenditures	(485.52)	387,406.18	438.67	(224,373.10)	477.25	72,283.38	430.40	235,316.46
Fund balance at beginning of period	831,368.52	443,476.82	476,531.72	701,343.49	518,438.84	446,632.71	1,826,339.08	1,591,453.02
Fund balance at end of period	\$ 830,883.00	\$ 830,883.00	\$ 476,970.39	\$ 476,970.39	\$ 518,916.09	\$ 518,916.09	\$ 1,826,769.48	\$ 1,826,769.48

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

January 31, 2023

	<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	\$ -	\$ 7,845.89	\$ 619.77	\$ -	\$ 431,798.37	\$636,411.52	\$0.00	\$ 1,076,675.55
DUE FROM OTHER FUNDS	-	750.00	4,150.77	-	-	-	-	4,900.77
Total Assets	\$ -	\$ 8,595.89	\$ 4,770.54	\$ -	\$ 431,798.37	\$ 636,411.52	\$ -	\$ 1,081,576.32
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	8,595.89	4,770.54	(4,666.04)	431,798.37	636,411.52	-	1,076,910.39
Total liabilities and fund balance	\$ -	\$ 8,595.89	\$ 4,770.54	\$ -	\$ 431,798.37	\$ 636,411.52	\$ -	\$ 1,081,576.32

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and nine months ended January 31, 2023

	<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	\$ -	\$ -	\$ 1.01	\$ -	\$ 10,808.64	\$ -	\$ -	\$ 10,809.65
SALES TAX	-	-	813.99	-	-	-	-	813.99
CONTRIBUTIONS	-	3,350.00	-	-	-	-	-	3,350.00
BOND PROCEEDS	-	-	-	-	-	318,370.04	-	318,370.04
Total revenues	-	3,350.00	815.00	-	10,808.64	318,370.04	-	333,343.68
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	1,831,892.70	-	-	1,831,892.70
MISCELLANEOUS	-	1,212.13	-	-	-	-	-	1,212.13
TRANSFERS TO OTHER FUNDS	-	-	-	3,656.68	-	-	-	3,656.68
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	-	1,212.13	-	3,656.68	1,831,892.70	-	-	1,836,761.51
Excess of revenues over (under) expenditures	-	2,137.87	815.00	(3,656.68)	(1,821,084.06)	318,370.04	-	(1,503,417.83)
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	\$ 8,595.89	\$ 4,770.54	\$ (4,666.04)	\$ 431,798.37	\$ 636,411.52	\$ -	\$ 1,076,910.39