

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

February 28, 2026

Assets

CASH IN BANK	\$	1,497,940.40
DRUG AWARENESS FUND		1,303.31
DUI FUND		2,996.99
VEHICLE FUND		12,678.41
E-CITATION FUND		654.06
CALENDAR FUND		29,952.94
SEX OFFENDER FUND		1,890.00
PD RECRUITING		16,545.53
HICKORY - CD		275,749.25
DUE FROM OTHER FUNDS		7,068.33
DUE FROM SEWER REVENUE		142,079.88
DUE FROM MFT		154,438.35
PREPAID EXPENSE		11,375.00
ACCOUNTS RECEIVABLE-STATE OF IL		371,699.86
ACCOUNTS RECEIVABLE-PROPERTY TAX		369,762.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,898,582.57</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	10,174.00
PROPERTY TAX- DEFERRED REVENUE	369,762.00
STATE INCOME TAX W/H	(998.27)
OTHER PAYROLL W/H	56,101.75
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	178,690.23
DUE TO MFT	6,231.61
DUE TO BUSINESS DISTRICT	\$5,444.26
DUE TO OTHER FUNDS	90.27
DUE TO RT 66 TIF	<u>-</u>
Total Liabilities	625,177.27
Fund Balance, Unrestricted	<u>2,273,405.30</u>
Total Fund Balance	<u>2,273,405.30</u>
Total liabilities and fund balance	\$ <u><u>2,898,582.57</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the ten months ended February 28, 2026

	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
Revenues			
BUILDING PERMITS	-	7,792.00	
FINES - STATE/COUNTY	300.00	3,686.62	
FINES - LOCAL	-	3,500.00	
SALES TAX	115,055.31	1,209,332.35	
INCOME TAX	71,241.35	721,052.44	
CANNABIS TAX	563.61	5,838.45	
RENT INCOME - SRF	1,866.67	18,666.70	
PROPERTY TAX	-	368,198.75	
INTEREST INCOME	4,543.09	45,683.28	
LIQUOR LICENSE	-	3,650.00	
GAMING LICENSE	-	23,000.00	
GAMING TAX	6,925.48	79,964.55	
GRANT REVENUE	-	35,236.00	
FRANCHISE TAX	-	22,685.00	
REPLACEMENT TAX	-	441.29	
ROAD AND BRIDGE TAX	-	56,951.32	
SURPLUS VEHICLE SALES	-	-	
MISCELLANEOUS	4,396.89	35,526.93	
DONATIONS	1,500.00	28,795.00	
LOAN/LEASE PROCEEDS	-	227,151.00	
PARK EXPENSE REVENUES	2,270.00	136,238.67	
INTERFUND REVENUE TRF	-	-	
Total revenues	<u>208,662.40</u>	<u>3,033,390.35</u>	
Emergency Management			
EQUIPMENT REPAIRS	4,931.07	10,012.09	278.1%
ESDA	-	-	0.0%
ELECTRONIC ALERT SYSTEM	-	-	0.0%
SALARIES	573.38	6,307.18	0.0%
PAYROLL TAXES	43.86	482.46	0.0%
COMPUTER	-	241.51	40.3%
TRAINING	-	-	0.0%
UNIFORMS	-	852.00	142.0%
Finance			
IMLRMA GENERAL INSURANCE	7,423.94	57,062.99	72.0%
AUDITING	31,500.00	31,500.00	134.6%
Police			
SALARIES	47,740.32	568,691.77	64.1%
EMPLOYEE INSURANCE HEALTH & LIFE	8,335.65	84,688.31	71.7%
PAYROLL TAXES	4,198.17	45,446.27	67.0%
IMRF	16,268.48	105,933.62	93.5%
ANIMAL CONTROL	-	1,270.56	0.0%
TELECOMMUNICATIONS	3,266.53	39,289.96	80.1%
IT SUPPORT	-	3,389.36	0.0%
GASOLINE	2,471.50	27,093.28	68.4%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the ten months ended February 28, 2026

	<u>Month</u>	<u>Year</u>	YTD % to <u>Budget</u>
VEHICLE MAINTENANCE	15,154.03	34,910.59	145.5%
EQUIP REPAIRS & MAINT	-	-	0.0%
TRAINING	2,362.68	14,656.30	244.3%
AMMUNITION	-	2,029.85	30.8%
UNIFORMS	174.40	26,628.84	82.2%
CALENDAR FUND	2,208.08	7,515.05	125.3%
DUI FUND	141.28	141.28	0.0%
SUPPLIES	1,113.17	4,565.70	84.6%
UTILITIES	681.36	10,972.41	0.0%
CAPITAL OUTLAY	8,464.00	69,333.49	82.5%
BUILDING MAINTENANCE	304.44	1,848.67	29.6%
COMMUNITY EVENTS	-	-	0.0%
DEBT SERVICE	5,155.05	56,918.52	0.0%
Public Works			
SALARIES	9,045.20	223,221.33	66.4%
EMPLOYEE INSURANCE HEALTH & LIFE	1,066.67	11,202.78	72.1%
PAYROLL TAXES	879.67	18,546.10	89.0%
IMRF	2,463.31	15,450.12	
GAS AND OIL	297.03	6,193.51	79.4%
DIESEL FUEL	-	5,006.61	104.3%
EQUIPMENT MAINTENANCE & REPAIR	2,099.87	16,257.82	180.6%
TELEPHONE	147.99	1,821.78	50.6%
MISCELLANEOUS / SUPPLIES	1,182.53	23,876.62	71.1%
CAPITAL OUTLAY	20,822.00	103,534.00	36.6%
CLEAN UP DAY	-	652.55	8.4%
DEBT SERVICE	8,330.14	80,487.00	55.2%
Parks			
DIESEL FUEL	-	2,301.38	47.9%
PARK MAINTENANCE	9,893.23	43,236.71	120.1%
SUPPLIES	149.95	38,452.10	53.4%
UTILITIES	-	-	0.0%
CAPITAL OUTLAY	-	64,250.53	153.0%
PARK EVENTS EXPENSE	3,750.00	158,753.33	52.9%
Village Hall			
SALARIES	13,596.15	159,751.11	69.3%
EMPLOYEE INSURANCE HEALTH & LIFE	1,039.67	10,472.33	52.6%
PAYROLL TAXES	1,184.53	13,073.35	74.2%
IMRF	1,360.13	10,466.80	54.5%
IL EPA	-	-	0.0%
TELECOMMUNICATIONS	1,348.17	4,989.61	92.4%
IT SUPPORT	-	4,054.21	52.0%
OFFICE EQUIPMENT	-	15.00	0.0%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the ten months ended February 28, 2026

	<u>Month</u>	<u>Year</u>	YTD % to <u>Budget</u>
TRAINING AND TRAVEL	3,990.00	7,450.03	88.7%
PRINTING/COPIER	419.54	1,971.69	36.5%
DUES, FEES & PUBLICATIONS	1,388.28	36,175.88	100.5%
POSTAGE	166.48	166.48	13.9%
PUBLIC RELATIONS	6,692.78	49,394.85	164.6%
OFFICE SUPPLIES	568.88	1,524.44	42.3%
UTILITIES	3,562.04	37,465.01	156.1%
MISCELLANEOUS	429.58	5,396.68	0.0%
CAPITAL OUTLAY	-	16,028.12	59.4%
BUILDING MAINTENANCE	811.89	6,992.71	58.3%
RECYCLING PROGRAM	-	-	0.0%
COMMUNITY EVENTS	4,233.93	40,759.39	113.2%
WEB PAGE	179.25	3,098.17	103.3%
Miscellaneous			
CONTINGENCY	-	-	0.0%
GENERAL OBLIGATION BOND	-	276,755.60	0.0%
ENGINEERING	-	56,733.94	72.7%
LEGAL SERVICES	-	49,044.25	136.2%
Total expenditures	<u>263,610.28</u>	<u>2,816,805.98</u>	
Excess of revenues over (under) expenditures	<u>(54,947.88)</u>	<u>216,584.37</u>	
Fund balance at beginning of period	<u>2,328,353.18</u>	<u>2,141,144.37</u>	
Fund balance at end of period	<u>\$ 2,273,405.30</u>	<u>\$ 2,273,405.30</u>	

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

February 28, 2026

Assets

Current assets:

CASH IN BANK	26,076.84
CAPITAL RESERVE/DEPRECIATION FUND	210,190.59
ACCOUNTS RECEIVABLE	158,390.82
DUE FROM OTHER FUNDS	<u>178,690.23</u>

Total current assets 573,348.48

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>536,635.48</u>
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Total noncurrent assets 536,635.48

Total assets \$ 1,109,983.96

Liabilities and Fund Balance

ACCOUNTS PAYABLE	53,768.81
ACCRUED PAYROLL EXPENSE	1,614.00
COMPENSATED ABSENCES	10,139.54
DUE TO GENERAL FUND	142,079.88
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 207,602.23

Fund Balances

Invested in capital assets, net of related debt	536,635.48
Restricted for capital projects	210,190.59
Unrestricted	<u>155,555.66</u>

Total fund balances 902,381.73

Total liabilities and fund balances \$ 1,109,983.96

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the ten months ended February 28, 2026

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 85,000.76	\$ 800,591.82
Total revenues	<u>85,000.76</u>	<u>800,591.82</u>
Operating Expenses		
SALARIES	8,942.52	105,444.62
EMPLOYEE INSURANCE HEALTH	61.35	908.55
PAYROLL TAXES	693.01	8,174.03
IMRF	3,643.93	24,121.83
GAS AND OIL	317.04	3,810.31
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	18,666.70
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	156.99	1,635.74
MISCELLANEOUS	148.50	3,038.06
CAPITAL OUTLAY	5,722.96	43,896.21
CONTINGENCY	-	-
SANITARY DISTRICT	50,307.93	498,258.33
VILLAGE OF WILLIAMSVILLE	1,901.90	11,468.07
OUTSIDE SERVICES	-	3,850.00
UTILITY REBATES	632.17	790.27
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>74,394.97</u>	<u>724,062.72</u>
Operating income (loss)	<u>10,605.79</u>	<u>76,529.10</u>
Non-Operating Revenues		
INTEREST INCOME	29.89	338.17
INTEREST INCOME - CAPITAL RESERVE FUND	381.11	4,137.09
Total nonoperating revenue (expense)	<u>411.00</u>	<u>4,475.26</u>
Change in fund balance	<u>11,016.79</u>	<u>81,004.36</u>
Total fund balance, beginning of period	<u>891,364.94</u>	<u>838,459.14</u>
Total fund balance, end of period	<u>\$ 902,381.73</u>	<u>\$ 902,381.73</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

February 28, 2026

Assets

CASH IN BANK	\$	704,615.41
ACCOUNTS RECEIVABLE-STATE OF IL		16,889.77
DUE FROM OTHER FUNDS		<u>6,321.88</u>

Total assets \$ 727,827.06

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>154,438.35</u>

Total Liabilities 154,438.35

Fund Balance, Unrestricted 573,388.71

Total Fund Balance 573,388.71

Total liabilities and fund balance \$ 727,827.06

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the ten months ended February 28, 2026

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,366.75	\$ 180,822.57
MISCELLANEOUS INCOME	-	3,334.03
GRANT INCOME	-	-
INTEREST INCOME	2,110.54	28,333.29
	<u>20,477.29</u>	<u>212,489.89</u>
Total revenues	<u>20,477.29</u>	<u>212,489.89</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	3,669.96
ENGINEERING	-	46,464.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	364.18
STREET LIGHTING	4,297.08	56,878.23
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	6,063.75	8,952.25
ROUNDING ACCOUNT	-	-
STREET PROJECTS	134,762.98	309,080.33
	<u>145,123.81</u>	<u>425,408.95</u>
Total expenditures	<u>145,123.81</u>	<u>425,408.95</u>
Excess of revenues over (under) expenditures	<u>(124,646.52)</u>	<u>(212,919.06)</u>
Total fund balance, beginning of period	<u>698,035.23</u>	<u>786,224.73</u>
Total fund balance, end of period	<u>\$ 573,388.71</u>	<u>\$ 573,388.71</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

February 28, 2026

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	15,087.74	182,386.74	282,722.88	\$ 480,197.36
ECONOMIC INCENTIVE FUNDS	\$4.50	-	-	4.50
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
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Total Assets	<u>\$ 15,092.24</u>	<u>\$ 182,386.74</u>	<u>\$ 282,722.88</u>	<u>\$ 480,201.86</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	239,345.84	-	-	\$ 239,345.84
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	-	-	-	-
DUE TO DEVELOPER	-	-	-	-
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Total Liabilities	239,345.84	-	-	239,345.84
Restricted for Economic Development	(224,253.60)	182,386.74	282,722.88	240,856.02
Other Restrictions	-	-	-	-
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Total Fund Balance	<u>(224,253.60)</u>	<u>182,386.74</u>	<u>282,722.88</u>	<u>240,856.02</u>
Total liabilities and fund balance	<u>\$ 15,092.24</u>	<u>\$ 182,386.74</u>	<u>\$ 282,722.88</u>	<u>\$ 480,201.86</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the ten months ended February 28, 2026

	TIF-1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	10.64	3,200.52	330.69	3,589.85	649.16	7,180.64	990.49	13,971.01
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	10.64	3,200.52	330.69	3,589.85	649.16	7,180.64	990.49	13,971.01
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	15.00	85.13	-	-	-	-	15.00	85.13
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	658,180.98	-	-	-	239,048.75	-	897,229.73
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	15.00	658,266.11	-	-	-	239,048.75	15.00	897,314.86
Excess of revenues over (under) expenditures	(4.36)	(655,065.59)	330.69	3,589.85	649.16	(231,868.11)	975.49	(883,343.85)
Fund balance at beginning of period	(224,249.24)	668,160.74	182,056.05	178,796.89	282,073.72	514,590.99	239,880.53	1,361,548.62
Fund balance at end of period	\$ (224,253.60)	\$ (224,253.60)	\$ 182,386.74	\$ 182,386.74	\$ 282,722.88	\$ 282,722.88	\$ 240,856.02	\$ 240,856.02

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

February 28, 2026

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	DONOR PROJECT	TOTAL
Assets								
CASH IN BANK	\$0.00	\$0.00	\$7,370.41	\$327,471.21	\$126,628.98	\$296,441.43	\$253.43	\$ 758,165.46
DUE FROM OTHER FUNDS	-	-	5,444.26	-	-	-	-	5,444.26
Total Assets	\$ -	\$ -	\$ 12,814.67	\$ 327,471.21	\$ 126,628.98	\$ 296,441.43	\$ 253.43	\$ 763,609.72
Liabilities and Fund Balance								
ACCOUNTS PAYABLE	\$0.00	\$10,081.00	\$363.03	\$0.00	\$479,453.29	\$0.00	\$29,530.97	\$ 519,428.29
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	-	-	-	-	-
	\$0.00	\$0.00	-	-	7,068.33	-	-	7,068.33
Total Liabilities	-	10,081.00	363.03	-	486,521.62	-	29,530.97	526,496.62
Restricted Fund Balance	-	(10,081.00)	12,451.64	327,471.21	(359,892.64)	296,441.43	(29,277.54)	237,113.10
Total liabilities and fund balance	\$ -	\$ -	\$ 12,814.67	\$ 327,471.21	\$ 126,628.98	\$ 296,441.43	\$ 253.43	\$ 763,609.72

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the ten months ended February 28, 2026

	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	\$47.39	\$8,044.76	\$0.00	\$7,282.45	\$299.79	\$ 15,674.39
SALES TAX	-	-	\$4,702.62	-	-	-	-	4,702.62
CONTRIBUTIONS	-	\$0.00	-	-	-	-	-	-
GRANT INCOME	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	\$0.00	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	-	4,750.01	8,044.76	-	7,282.45	299.79	20,377.01
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-
MISCELLANEOUS	\$0.11	\$10,153.38	\$363.03	\$0.00	\$479,453.29	\$0.00	\$29,540.97	519,510.78
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	0.11	10,153.38	363.03	-	479,453.29	-	29,540.97	519,510.78
Excess of revenues over (under) expenditures	(0.11)	(10,153.38)	4,386.98	8,044.76	(479,453.29)	7,282.45	(29,241.18)	(499,133.77)
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
Fund balance at end of period	\$ -	\$ (10,081.00)	\$ 12,451.64	\$ 327,471.21	\$ (359,892.64)	\$ 296,441.43	\$ (29,277.54)	\$ 237,113.10