

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

July 31, 2021

Assets

CASH IN BANK	\$	789,548.76
DRUG AWARENESS FUND		1,545.18
DUI FUND		3,813.32
VEHICLE FUND		11,417.21
E-CITATION FUND		911.27
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		65,607.59
DUE FROM SEWER REVENUE		393,153.78
DUE FROM MFT		38,240.59
DUE FROM PROJECT FUND		21,850.11
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		129,864.78
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>1,748,626.48</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		29,980.87
ACCRUED PAYROLL EXPENSE		19,626.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		8,525.35
DUE TO SEWER REVENUE FUND		201,003.24
DUE TO MFT		45,561.59
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		1,788.83
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		305,487.61
Fund Balance, Unrestricted		<u>1,443,138.87</u>
Total Fund Balance		<u><u>1,443,138.87</u></u>
Total liabilities and fund balance	\$	<u><u>1,748,626.48</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and three months ended July 31, 2021

	Month	Year
Revenues		
BUILDING PERMITS	\$220.00	1,320.00
FINES - STATE/COUNTY	\$0.00	239.00
FINES - LOCAL	\$3,826.06	3,826.06
SALES TAX	\$49,370.63	153,140.55
INCOME TAX	\$54,939.01	185,979.18
CANNABIS TAX	\$486.13	1,512.90
RENT INCOME - SRF	\$1,866.67	5,600.01
PROPERTY TAX	\$9,441.32	199,447.03
INTEREST INCOME	\$52.64	143.81
LIQUOR LICENSE	\$1,800.00	3,600.00
GAMING LICENSE	\$3,750.00	22,750.00
GAMING TAX	\$7,308.71	19,420.34
FRANCHISE TAX	\$0.00	-
REPLACEMENT TAX	\$97.11	230.37
ROAD AND BRIDGE TAX	\$0.00	-
ADVERTISING INCOME	\$0.00	-
SURPLUS VEHICLE SALES	\$0.00	-
MISCELLANEOUS	\$2,058.20	5,920.94
DONATIONS	\$2,500.00	3,500.00
LOAN/LEASE PROCEEDS	\$3,267.93	3,267.93
PARK EXPENSE REVENUES	\$17,891.00	48,242.50
Total revenues	158,875.41	658,140.62
Emergency Management		
Finance		
IMLRMA GENERAL INSURANCE	\$0.00	5,869.98
AUDITING	\$0.00	-
Police		
SALARIES	\$40,920.05	118,450.39
EMPLOYEE INSURANCE HEALTH & LIFE	\$9,259.50	16,971.62
PAYROLL TAXES	\$3,246.10	9,363.26
SALARY DEFERRAL MATCH	\$1,099.78	2,936.41
UNION PENSIONS	\$0.00	-
ANIMAL CONTROL	\$0.00	-
TELECOMMUNICATIONS	\$552.79	4,599.16
IT SUPPORT	\$23.75	623.75
GASOLINE	\$0.00	5,487.69
VEHICLE MAINTENANCE	\$35.75	711.87
EQUIP REPAIRS & MAINT	\$359.97	359.97
TRAINING	\$380.16	1,221.04
AMMUNITION	\$0.00	1,999.03
UNIFORMS	\$0.00	3,905.80
CALENDAR FUND	\$0.00	730.00
SUPPLIES	\$217.80	1,064.84
UTILITIES	\$1,188.29	1,823.50
CAPITAL OUTLAY	\$0.00	900.00
BUILDING MAINTENANCE	\$35.50	71.00
COMMUNITY EVENTS	\$0.00	-
DEBT SERVICE	\$3,084.36	14,001.85
Public Works		
SALARIES	\$19,954.86	50,621.22
EMPLOYEE INSURANCE HEALTH & LIFE	\$2,399.00	4,983.92
PAYROLL TAXES	\$1,719.53	4,386.31
SALARY DEFERRAL MATCH	\$359.26	1,029.75
GAS AND OIL	\$0.00	773.61
DIESEL FUEL	\$308.69	516.22
STREET MAINTENANCE	\$0.00	-

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the month and three months ended July 31, 2021

	<u>Month</u>	<u>Year</u>
EQUIPMENT MAINTENANCE & REPAIR	\$1,392.62	2,514.50
TELEPHONE	\$150.59	1,003.36
STORAGE OF EQUIPMENT	\$0.00	-
MISCELLANEOUS / SUPPLIES	\$389.97	1,355.42
CAPITAL OUTLAY	\$0.00	-
CLEAN UP DAY	\$0.00	680.00
DEBT SERVICE	\$3,810.36	10,537.31
Village Clerk		
Parks		
GAS & OIL	\$0.00	157.15
DIESEL FUEL	\$201.91	409.44
PARK MAINTENANCE	\$2,415.41	12,361.79
FERTILIZER	\$0.00	-
SUPPLIES	\$7,975.29	20,869.18
UTILITIES	\$124.96	215.32
CAPITAL OUTLAY	\$0.00	-
DEBT SERVICE	\$0.00	-
PARK EVENTS EXPENSE	\$24,014.16	54,155.50
Village Hall		
SALARIES	\$13,514.12	35,720.02
EMPLOYEE INSURANCE HEALTH & LIFE	\$1,126.74	2,366.27
PAYROLL TAXES	\$1,152.47	3,036.36
SALARY DEFERRAL MATCH	\$123.40	370.20
IL EPA	-	-
TELECOMMUNICATIONS	\$567.90	1,460.37
IT SUPPORT	\$142.50	285.00
TRAINING AND TRAVEL	\$202.89	369.21
PRINTING/COPIER	\$1,330.86	6,067.45
DUES, FEES & PUBLICATIONS	\$6,869.46	15,922.18
POSTAGE	\$403.20	834.92
INTERPRETER	\$0.00	200.00
PUBLIC RELATIONS	\$1,443.00	3,849.50
OFFICE SUPPLIES	\$1,070.39	1,277.28
UTILITIES	\$1,353.64	9,008.24
MISCELLANEOUS	\$193.31	989.32
CAPITAL OUTLAY	\$0.00	-
BUILDING MAINTENANCE	\$323.28	1,168.54
RECYCLING PROGRAM	\$0.00	2,831.09
COMMUNITY EVENTS	\$12,000.00	16,859.90
WEB PAGE	\$200.50	496.50
Miscellaneous		
CONTINGENCY	\$0.00	5,950.52
GENERAL OBLIGATION BOND	\$0.00	-
ENGINEERING	\$12,494.50	23,116.00
LEGAL SERVICES	\$0.00	3,500.00
Total expenditures	<u>180,132.57</u>	<u>493,340.03</u>
Excess of revenues over (under) expenditures	<u>(21,257.16)</u>	<u>164,800.59</u>
Fund balance at beginning of period	<u>1,464,396.03</u>	<u>1,278,338.28</u>
Fund balance at end of period	<u>\$ 1,443,138.87</u>	<u>\$ 1,443,138.87</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

July 31, 2021

Assets

Current assets:

CASH IN BANK	232,968.23
CAPITAL RESERVE/DEPRECIATION FUND	195,342.66
ACCOUNTS RECEIVABLE	102,712.76
DUE FROM OTHER FUNDS	<u>201,003.24</u>

Total current assets 732,026.89

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>532,623.61</u>
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Total noncurrent assets 532,623.61

Total assets \$ 1,264,650.50

Liabilities and Fund Balance

ACCOUNTS PAYABLE	11,514.94
ACCRUED PAYROLL EXPENSE	4,898.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	393,153.78
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 425,124.58

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,342.66
Unrestricted	<u>111,559.65</u>

Total fund balances 839,525.92

Total liabilities and fund balances \$ 1,264,650.50

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the month and three months ended July 31, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$72,646.40</u>	<u>\$ 186,006.84</u>
Total revenues	<u>72,646.40</u>	<u>186,006.84</u>
Operating Expenses		
SALARIES	\$14,042.25	36,261.78
EMPLOYEE INSURANCE HEALTH	\$3,007.38	6,283.65
PAYROLL TAXES	\$1,081.00	2,793.84
SALARY DEFERRAL MATCH	\$445.64	1,288.87
AUDITING	\$0.00	-
GAS AND OIL	\$0.00	772.95
DIESEL FUEL	\$201.91	409.45
ENGINEERING	\$0.00	-
RENT EXPENSE	\$1,866.67	5,600.01
EQUIPMENT STORAGE	\$0.00	-
OPERATING SUPPLIES	\$253.06	751.15
MISCELLANEOUS	\$240.23	731.32
CAPITAL OUTLAY	\$0.00	62,519.02
CONTINGENCY	\$0.00	-
SANITARY DISTRICT	\$90,510.12	162,619.46
VILLAGE OF WILLIAMSVILLE	\$1,881.00	3,753.20
OUTSIDE SERVICES	\$0.00	-
UTILITY REBATES	\$0.00	-
SYSTEM IMPROVEMENTS	\$0.00	381.60
TRANSFERS	<u>\$0.00</u>	<u>-</u>
Total operating expenses	<u>113,529.26</u>	<u>284,166.30</u>
Operating income (loss)	<u>(40,882.86)</u>	<u>(98,159.46)</u>
Non-Operating Revenues		
INTEREST INCOME	\$32.30	109.57
INTEREST INCOME - CAPITAL RESERVE FUND	<u>\$27.02</u>	<u>92.29</u>
Total nonoperating revenue (expense)	<u>59.32</u>	<u>201.86</u>
Change in fund balance	<u>(40,823.54)</u>	<u>(97,957.60)</u>
Total fund balance, beginning of period	<u>880,349.46</u>	<u>937,483.52</u>
Total fund balance, end of period	<u>\$ 839,525.92</u>	<u>\$ 839,525.92</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

July 31, 2021

Assets

CASH IN BANK	\$	489,795.74
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>45,561.59</u>

Total assets \$ 549,022.06

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	474.33
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>38,240.59</u>

Total Liabilities 38,714.92

Fund Balance, Unrestricted 510,307.14

Total Fund Balance 510,307.14

Total liabilities and fund balance \$ 549,022.06

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the month and three months ended July 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$13,923.47	\$ 86,703.39
MISCELLANEOUS INCOME	\$0.00	-
GRANT INCOME	\$0.00	-
INTEREST INCOME	\$15.26	55.62
	<hr/>	<hr/>
Total revenues	<u>13,938.73</u>	<u>86,759.01</u>
Expenditures		
SNOW REMOVAL, PATCHING	\$53.17	90.58
ENGINEERING	\$0.00	4,602.00
COMMODITIES	\$0.00	-
OPERATING SUPPLIES	\$0.00	-
STREET LIGHTING	\$4,301.54	8,055.08
MISCELLANEOUS	\$0.00	-
SIGNAL MAINTENANCE	\$0.00	-
ROUNDING ACCOUNT	\$0.00	-
STREET PROJECTS	\$0.00	-
	<hr/>	<hr/>
Total expenditures	<u>4,354.71</u>	<u>12,747.66</u>
Excess of revenues over (under) expenditures	<hr/> <u>9,584.02</u>	<hr/> <u>74,011.35</u>
Total fund balance, beginning of period	<hr/> <u>500,723.12</u>	<hr/> <u>436,295.79</u>
Total fund balance, end of period	<u><u>\$ 510,307.14</u></u>	<u><u>\$ 510,307.14</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Sewer Bond Fund  
July 31, 2021

Assets

CASH IN BANK	\$	193,210.59
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u>                    </u>
Total assets	\$	<u><u>193,210.59</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u>                    </u>
		-
Total Liabilities		-
Restricted for Debt Payment		<u>193,210.59</u>
Total liabilities and fund balance	\$	<u><u>193,210.59</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Bond Fund

For the month and three months ended July 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>26.73</u>	<u>91.29</u>
Total revenues	<u>26.73</u>	<u>91.29</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>26.73</u>	<u>91.29</u>
Total fund balance, beginning of period	<u>487,331.16</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 487,357.89</u></u>	<u><u>\$ 487,357.89</u></u>



**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

TIF Funds

July 31, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,586,766.42	\$ 568,160.90	\$ 411,157.70	\$ 2,566,085.02
ECONOMIC INCENTIVE FUNDS	167,740.21	-	-	167,740.21
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	15,000.00	-	-	15,000.00
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Assets	 <u>\$ 1,769,506.63</u>	 <u>\$ 568,160.90</u>	 <u>\$ 411,157.70</u>	 <u>\$ 2,748,825.23</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 321,911.25	\$ -	\$ -	\$ 321,911.25
ACCRUED PAYROLL EXPENSE	427.00	-	-	427.00
DUE TO OTHER FUNDS	65,607.59	15,000.00	-	80,607.59
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
 Total Liabilities	 552,223.96	 15,000.00	 -	 567,223.96
 Restricted for Economic Development	 1,217,282.67	 553,160.90	 411,157.70	 2,181,601.27
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>1,217,282.67</u>	 <u>553,160.90</u>	 <u>411,157.70</u>	 <u>2,181,601.27</u>
 Total liabilities and fund balance	 <u>\$ 1,769,506.63</u>	 <u>\$ 568,160.90</u>	 <u>\$ 411,157.70</u>	 <u>\$ 2,748,825.23</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and three months ended July 31, 2021

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$0.00	\$ -	\$0.00	\$ -	\$ -	\$ -
PROPERTY TAX	\$30,221.57	656,113.15	\$33,197.92	129,234.21	\$163.76	34,386.33	63,583.25	819,733.69
MISCELLANEOUS	\$0.00	-	\$0.00	-	\$0.00	-	-	-
INTEREST INCOME	\$362.80	967.62	\$121.37	351.54	\$90.64	286.59	574.81	1,605.75
BOND PROCEEDS	\$0.00	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	\$0.00	-	-	-	\$0.00	-	-	-
<b>Total revenues</b>	<b>30,584.37</b>	<b>657,080.77</b>	<b>33,319.29</b>	<b>129,585.75</b>	<b>254.40</b>	<b>34,672.92</b>	<b>64,158.06</b>	<b>821,339.44</b>
<b>Expenditures</b>								
SALARIES	\$1,157.52	3,049.66	\$0.00	-	\$0.00	-	1,157.52	3,049.66
PAYROLL TAXES	\$90.63	241.63	-	-	-	-	90.63	241.63
SALARY DEFERRAL MATCH	\$37.02	111.06	-	-	-	-	37.02	111.06
ENGINEERING	\$0.00	-	\$0.00	-	\$0.00	-	-	-
LEGAL	\$0.00	-	\$0.00	-	\$0.00	-	-	-
MISCELLANEOUS	\$5.00	15.00	\$0.00	-	\$0.00	-	5.00	15.00
ADMINISTRATION/AUDIT	\$0.00	-	\$0.00	-	\$0.00	-	-	-
DEBT SERVICE	\$0.00	-	-	-	-	-	-	-
TAX REBATES	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF PROJECTS	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF BOND PRINCIPAL	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF BOND INTEREST	-	-	\$0.00	-	-	-	-	-
<b>Total expenditures</b>	<b>1,290.17</b>	<b>3,417.35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,290.17</b>	<b>3,417.35</b>
<b>Excess of revenues over (under) expenditures</b>	<b>29,294.20</b>	<b>653,663.42</b>	<b>33,319.29</b>	<b>129,585.75</b>	<b>254.40</b>	<b>34,672.92</b>	<b>62,867.89</b>	<b>817,922.09</b>
<b>Fund balance at beginning of period</b>	<b>1,187,988.47</b>	<b>563,619.25</b>	<b>519,841.61</b>	<b>423,575.15</b>	<b>410,903.30</b>	<b>376,484.78</b>	<b>2,118,733.38</b>	<b>1,363,679.18</b>
<b>Fund balance at end of period</b>	<b>\$ 1,217,282.67</b>	<b>\$ 1,217,282.67</b>	<b>\$ 553,160.90</b>	<b>\$ 553,160.90</b>	<b>\$ 411,157.70</b>	<b>\$ 411,157.70</b>	<b>\$ 2,181,601.27</b>	<b>\$ 2,181,601.27</b>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Other Funds

July 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
<b>Assets</b>					
CASH IN BANK	\$ 21,545.08	\$ 9,183.09	\$ 618.52	\$ 3,656.68	\$ 35,003.37
DUE FROM OTHER FUNDS	-	-	1,774.75	-	-
<b>Total Assets</b>	<u>\$ 21,545.08</u>	<u>\$ 9,183.09</u>	<u>\$ 2,393.27</u>	<u>\$ 3,656.68</u>	<u>\$ 36,778.12</u>
<b>Liabilities and Fund Balance</b>					
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	4,666.04
DUE TO OTHER FUNDS	<u>21,850.11</u>	-	-	-	<u>21,850.11</u>
<b>Total Liabilities</b>	21,850.00	-	-	4,666.04	26,516.04
<b>Restricted Fund Balance</b>	<u>(304.92)</u>	<u>9,183.09</u>	<u>2,393.27</u>	<u>(1,009.36)</u>	<u>10,262.08</u>
<b>Total liabilities and fund balance</b>	<u>\$ 21,545.08</u>	<u>\$ 9,183.09</u>	<u>\$ 2,393.27</u>	<u>\$ 3,656.68</u>	<u>\$ 36,778.12</u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Other Funds

For the month and three months ended July 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</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>
<b>Revenues</b>					
INTEREST INCOME	\$ 3.76	\$ -	\$ 0.08	\$ -	\$ 3.84
SALES TAX	-	-	1,252.91	-	1,252.91
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
<b>Total revenues</b>	<u>3.76</u>	<u>-</u>	<u>1,252.99</u>	<u>-</u>	<u>1,256.75</u>
<b>Expenditures</b>					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	226.85	-	-	226.85
CAPITAL OUTLAY	-	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>226.85</u>	<u>-</u>	<u>-</u>	<u>226.85</u>
<b>Excess of revenues over (under) expenditures</b>	<u>3.76</u>	<u>(226.85)</u>	<u>1,252.99</u>	<u>-</u>	<u>1,029.90</u>
<b>Fund balance at beginning of period</b>	<u>(308.68)</u>	<u>9,409.94</u>	<u>1,140.28</u>	<u>(1,009.36)</u>	<u>9,232.18</u>
<b>Fund balance at end of period</b>	<u>\$ (304.92)</u>	<u>\$ 9,183.09</u>	<u>\$ 2,393.27</u>	<u>\$ (1,009.36)</u>	<u>\$ 10,262.08</u>