

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

October 31, 2021

Assets

CASH IN BANK	\$	1,275,820.26
DRUG AWARENESS FUND		1,530.37
DUI FUND		3,798.80
VEHICLE FUND		11,419.21
E-CITATION FUND		896.39
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		85,738.59
DUE FROM SEWER REVENUE		390,164.97
DUE FROM MFT		51,666.22
DUE FROM PROJECT FUND		21,850.11
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		170,534.45
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,306,093.26</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		4,802.00
ACCRUED PAYROLL EXPENSE		13,017.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		7,714.39
DUE TO SEWER REVENUE FUND		378,833.24
DUE TO MFT		17,267.38
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		1,866.68
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		422,502.42
Fund Balance, Unrestricted		<u>1,883,590.84</u>
Total Fund Balance		<u><u>1,883,590.84</u></u>
Total liabilities and fund balance	\$	<u><u>2,306,093.26</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and six months ended October 31, 2021

	Month	Year
Revenues		
BUILDING PERMITS	1,070.00	2,765.00
FINES - STATE/COUNTY	745.00	3,252.00
FINES - LOCAL	750.00	6,665.08
SALES TAX	75,533.21	406,940.49
INCOME TAX	59,202.52	308,609.16
CANNABIS TAX	613.55	3,076.16
RENT INCOME - SRF	1,866.67	11,200.02
PROPERTY TAX	9,957.12	364,350.62
INTEREST INCOME	136.36	417.99
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	22,750.00
GAMING TAX	12,520.60	46,923.32
GRANT REVENUE	\$0.00	\$318,041.48
FRANCHISE TAX	-	-
REPLACEMENT TAX	161.80	404.51
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	3,206.00	17,859.16
DONATIONS	-	3,600.00
LOAN/LEASE PROCEEDS	-	3,267.93
PARK EXPENSE REVENUES	19,213.00	132,128.50
Total revenues	184,975.83	1,655,851.42
Emergency Management		
Finance		
IMLRMA GENERAL INSURANCE	-	15,037.23
AUDITING	-	3,900.00
Police		
SALARIES	56,067.87	234,905.39
EMPLOYEE INSURANCE HEALTH & LIFE	2,535.70	27,347.59
PAYROLL TAXES	4,539.30	18,744.30
SALARY DEFERRAL MATCH	1,792.10	7,091.31
UNION PENSIONS	-	-
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	3,412.39	10,836.07
IT SUPPORT	736.25	2,642.50
GASOLINE	3,393.33	17,889.90
VEHICLE MAINTENANCE	106.22	3,577.45
EQUIP REPAIRS & MAINT	90.34	709.13
TRAINING	95.04	8,884.11
AMMUNITION	1,816.30	3,815.33
UNIFORMS	1,563.71	12,417.55
CALENDAR FUND	-	2,110.36
SUPPLIES	69.23	1,369.43
UTILITIES	784.61	3,543.28
CAPITAL OUTLAY	2,800.00	4,737.63
BUILDING MAINTENANCE	178.22	320.22
COMMUNITY EVENTS	-	-
DEBT SERVICE	3,239.77	24,001.49
Public Works		
SALARIES	20,869.20	99,410.82
EMPLOYEE INSURANCE HEALTH & LIFE	798.17	7,676.59
PAYROLL TAXES	1,743.12	8,957.59
SALARY DEFERRAL MATCH	467.12	2,186.89
GAS AND OIL	289.90	2,243.82
DIESEL FUEL	780.32	1,587.06

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, 2021

	<u>Month</u>	<u>Year</u>
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	2,075.71	7,242.39
TELEPHONE	150.02	1,852.77
STORAGE OF EQUIPMENT	-	-
MISCELLANEOUS / SUPPLIES	1,091.49	3,376.06
CAPITAL OUTLAY	5,306.52	5,306.52
CLEAN UP DAY	-	680.00
DEBT SERVICE	5,618.75	24,796.71
Village Clerk		
Parks		
GAS & OIL	-	157.15
DIESEL FUEL	780.32	1,480.28
PARK MAINTENANCE	4,389.41	18,349.02
FERTILIZER	-	-
SUPPLIES	3,740.28	44,498.24
UTILITIES	-	215.32
CAPITAL OUTLAY	4,027.83	4,027.83
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	12,554.78	108,701.91
Village Hall		
SALARIES	17,231.74	67,023.32
EMPLOYEE INSURANCE HEALTH & LIFE	364.28	2,867.63
PAYROLL TAXES	1,441.61	5,662.91
SALARY DEFERRAL MATCH	192.51	1,684.84
IL EPA	-	-
TELECOMMUNICATIONS	497.64	2,896.12
IT SUPPORT	1,140.00	1,686.25
TRAINING AND TRAVEL	1,158.38	2,385.03
PRINTING/COPIER	-	6,748.73
DUES, FEES & PUBLICATIONS	1,088.53	19,932.75
POSTAGE	-	1,089.80
INTERPRETER	-	200.00
PUBLIC RELATIONS	6,456.42	14,824.66
OFFICE SUPPLIES	-	1,277.28
UTILITIES	1,879.08	14,102.88
MISCELLANEOUS	3.36	1,132.48
CAPITAL OUTLAY	4,091.00	4,091.00
BUILDING MAINTENANCE	323.36	2,197.06
RECYCLING PROGRAM	-	2,831.09
COMMUNITY EVENTS	39.51	17,198.98
WEB PAGE	148.00	1,019.25
Miscellaneous		
CONTINGENCY	90,903.67	96,854.19
GENERAL OBLIGATION BOND	-	-
ENGINEERING	8,146.00	49,556.00
LEGAL SERVICES	2,550.00	11,540.00
Total expenditures	<u>285,806.65</u>	<u>1,075,777.73</u>
Excess of revenues over (under) expenditures	<u>(100,830.82)</u>	<u>580,073.69</u>
Fund balance at beginning of period	<u>1,984,421.66</u>	<u>1,303,517.15</u>
Fund balance at end of period	<u>\$ 1,883,590.84</u>	<u>\$ 1,883,590.84</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

October 31, 2021

Assets

Current assets:

CASH IN BANK	82,964.52
CAPITAL RESERVE/DEPRECIATION FUND	195,415.73
ACCOUNTS RECEIVABLE	110,463.49
DUE FROM OTHER FUNDS	<u>378,833.24</u>

Total current assets 767,676.98

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 \$ 1,300,300.59

Liabilities and Fund Balance

ACCOUNTS PAYABLE	48,215.62
ACCRUED PAYROLL EXPENSE	4,484.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	390,164.97
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 458,422.45

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,415.73
Unrestricted	<u>113,838.80</u>

Total fund balances 841,878.14

Total liabilities and fund balances \$ 1,300,300.59

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, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 69,663.87	\$ 371,587.57
Total revenues	<u>69,663.87</u>	<u>371,587.57</u>
Operating Expenses		
SALARIES	18,606.52	74,182.81
EMPLOYEE INSURANCE HEALTH	985.66	10,075.47
PAYROLL TAXES	1,434.43	5,720.09
SALARY DEFERRAL MATCH	601.87	2,770.79
AUDITING	-	-
GAS AND OIL	289.89	2,215.03
DIESEL FUEL	-	409.45
ENGINEERING	-	-
RENT EXPENSE	1,866.67	11,200.02
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	-	1,202.28
MISCELLANEOUS	197.36	1,507.11
CAPITAL OUTLAY	-	62,519.02
CONTINGENCY	-	-
SANITARY DISTRICT	36,787.72	287,923.13
VILLAGE OF WILLIAMSVILLE	1,877.70	9,381.90
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	381.60
TRANSFERS	-	-
Total operating expenses	<u>62,647.82</u>	<u>469,488.70</u>
Operating income (loss)	<u>7,016.05</u>	<u>(97,901.13)</u>
Non-Operating Revenues		
INTEREST INCOME	6.63	165.45
INTEREST INCOME - CAPITAL RESERVE FUND	23.29	165.36
Total nonoperating revenue (expense)	<u>29.92</u>	<u>330.81</u>
Change in fund balance	<u>7,045.97</u>	<u>(97,570.32)</u>
Total fund balance, beginning of period	<u>834,832.17</u>	<u>939,448.46</u>
Total fund balance, end of period	<u>\$ 841,878.14</u>	<u>\$ 841,878.14</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

October 31, 2021

Assets

CASH IN BANK	\$	561,256.98
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>17,267.38</u>

Total assets \$ 592,189.09

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>51,666.22</u>

Total Liabilities 51,666.22

Fund Balance, Unrestricted 540,522.87

Total Fund Balance 540,522.87

Total liabilities and fund balance \$ 592,189.09

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, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 14,341.52	\$ 129,814.92
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	23.23	111.12
	<u>14,364.75</u>	<u>129,926.04</u>
Total revenues		
	<u>14,364.75</u>	<u>129,926.04</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	116.56
ENGINEERING	-	4,602.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,347.83	21,454.73
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,347.83</u>	<u>26,173.29</u>
Total expenditures		
	<u>4,347.83</u>	<u>26,173.29</u>
Excess of revenues over (under) expenditures	<u>10,016.92</u>	<u>103,752.75</u>
Total fund balance, beginning of period	<u>530,505.95</u>	<u>436,770.12</u>
Total fund balance, end of period	<u>\$ 540,522.87</u>	<u>\$ 540,522.87</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
October 31, 2021

Assets

CASH IN BANK	\$	193,282.85
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>193,282.85</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<u>193,282.85</u>
Total liabilities and fund balance	\$	<u>193,282.85</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, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>23.03</u>	<u>163.55</u>
Total revenues	<u>23.03</u>	<u>163.55</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>23.03</u>	<u>163.55</u>
Total fund balance, beginning of period	<u>487,357.89</u>	<u>487,266.60</u>
Total fund balance, end of period	<u>\$ 487,380.92</u>	<u>\$ 487,430.15</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

October 31, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,353,170.30	\$ 715,451.16	\$ 446,076.35	\$ 2,514,697.81
ECONOMIC INCENTIVE FUNDS	167,802.95	-	-	167,802.95
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>\$ 1,535,973.25</u>	<u>\$ 715,451.16</u>	<u>\$ 446,076.35</u>	<u>\$ 2,697,500.76</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 40,284.50	\$ -	\$ -	\$ 40,284.50
ACCRUED PAYROLL EXPENSE	222.00	-	-	222.00
DUE TO OTHER FUNDS	85,738.59	15,000.00	-	100,738.59
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	290,523.21	15,000.00	-	305,523.21
Restricted for Economic Development	1,245,450.04	700,451.16	446,076.35	2,391,977.55
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,245,450.04</u>	<u>700,451.16</u>	<u>446,076.35</u>	<u>2,391,977.55</u>
Total liabilities and fund balance	<u>\$ 1,535,973.25</u>	<u>\$ 715,451.16</u>	<u>\$ 446,076.35</u>	<u>\$ 2,697,500.76</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, 2021

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	21,419.55	1,171,057.39	24,632.73	276,128.31	-	69,038.39	46,052.28	1,516,224.09
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	280.77	1,780.07	139.72	747.70	88.59	553.18	509.08	3,080.95
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	21,700.32	1,172,837.46	24,772.45	276,876.01	88.59	69,591.57	46,561.36	1,519,305.04
Expenditures								
SALARIES	1,546.81	6,338.61	-	-	-	-	1,546.81	6,338.61
PAYROLL TAXES	122.87	504.49	-	-	-	-	122.87	504.49
SALARY DEFERRAL MATCH	57.75	250.25	-	-	-	-	57.75	250.25
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	4,040.00	-	-	-	-	-	4,040.00
MISCELLANEOUS	5.00	80.00	-	-	-	-	5.00	80.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	8,320.00	761,420.07	-	-	-	-	8,320.00	761,420.07
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	10,052.43	772,633.42	-	-	-	-	10,052.43	772,633.42
Excess of revenues over (under) expenditures	11,647.89	400,204.04	24,772.45	276,876.01	88.59	69,591.57	36,508.93	746,671.62
Fund balance at beginning of period	1,233,802.15	845,246.00	675,678.71	423,575.15	445,987.76	376,484.78	2,355,468.62	1,645,305.93
Fund balance at end of period	\$ 1,245,450.04	\$ 1,245,450.04	\$ 700,451.16	\$ 700,451.16	\$ 446,076.35	\$ 446,076.35	\$ 2,391,977.55	\$ 2,391,977.55

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Other Funds
October 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>PROJECT</u>	<u>AMERICAN</u>	<u>TOTAL</u>
Assets							
CASH IN BANK	\$ 21,548.84	\$ 8,870.29	\$ 618.60	\$ 3,656.68	\$2,520,415.81	\$0.00	\$ 2,555,110.22
DUE FROM OTHER FUNDS	-	-	1,852.60	-	-	-	1,852.60
Total Assets	\$ 21,548.84	\$ 8,870.29	\$ 2,471.20	\$ 3,656.68	\$ 2,520,415.81	\$ -	\$ 2,556,962.82
Liabilities and Fund Balance							
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$0.00	\$0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	-	-	4,666.04
	21,850.11	-	-	-	-	-	21,850.11
Total Liabilities	21,850.00	-	-	4,666.04	-	-	26,516.04
Restricted Fund Balance	(301.16)	8,870.29	2,471.20	(1,009.36)	2,520,415.81	-	2,530,446.78
Total liabilities and fund balance	\$ 21,548.84	\$ 8,870.29	\$ 2,471.20	\$ 3,656.68	\$ 2,520,415.81	\$ -	\$ 2,556,962.82

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, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>PROJECT</u>	<u>AMERICAN</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>
Revenues							
INTEREST INCOME	\$ 7.52	\$ -	\$ 0.16	\$ -	\$3,387.81	\$ -	\$ 3,395.49
SALES TAX	-	-	1,330.76	-	-	-	1,330.76
CONTRIBUTIONS	-	650.00	-	-	-	-	650.00
BOND PROCEEDS	-	-	-	-	-	-	-
Total revenues	7.52	650.00	1,330.92	-	3,387.81	-	5,376.25
Expenditures							
ACCOUNTING/AUDIT	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-
MISCELLANEOUS	-	1,189.65	-	-	-	-	1,189.65
CAPITAL OUTLAY	-	-	-	-	-	-	-
Total expenditures	-	1,189.65	-	-	-	-	1,189.65
Excess of revenues over (under) expenditures	7.52	(539.65)	1,330.92	-	3,387.81	-	4,186.60
Fund balance at beginning of period	(308.68)	9,409.94	1,140.28	(1,009.36)	2,517,028.00	-	2,526,260.18
Fund balance at end of period	\$ (301.16)	\$ 8,870.29	\$ 2,471.20	\$ (1,009.36)	\$ 2,520,415.81	\$ -	\$ 2,530,446.78