

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

November 30, 2022

Assets

CASH IN BANK	\$	854,220.06
DRUG AWARENESS FUND		1,467.50
DUI FUND		3,739.21
VEHICLE FUND		11,440.08
E-CITATION FUND		832.61
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		214,824.60
DUE FROM SEWER REVENUE		323,472.72
DUE FROM MFT		28,871.25
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		197,481.15
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,128,466.07</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		15,064.00
ACCRUED PAYROLL EXPENSE		33,023.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(38,812.67)
DEFERRED REVENUE		20,090.20
DUE TO SEWER REVENUE FUND		325,905.69
DUE TO MFT		49,881.27
DUE TO BUSINESS DISTRICT		\$3,966.77
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		608,403.26
Fund Balance, Unrestricted		<u>1,520,062.81</u>
Total Fund Balance		<u><u>1,520,062.81</u></u>
Total liabilities and fund balance	\$	<u><u>2,128,466.07</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and seven months ended November 30, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	275.00	11,989.05
FINES - STATE/COUNTY	797.00	1,857.52
FINES - LOCAL	-	-
SALES TAX	78,164.69	510,553.81
INCOME TAX	47,732.86	467,635.97
CANNABIS TAX	611.65	4,357.76
RENT INCOME - SRF	1,866.67	13,066.69
PROPERTY TAX	1,448.95	356,398.78
INTEREST INCOME	3,236.77	14,624.85
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	17,750.00
GAMING TAX	5,805.46	23,413.96
GRANT REVENUE	(318,370.04)	-
FRANCHISE TAX	22,685.00	22,685.00
REPLACEMENT TAX	-	707.93
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	3,759.62	29,739.25
DONATIONS	750.00	10,200.00
LOAN/LEASE PROCEEDS	193,599.33	243,599.33
PARK EXPENSE REVENUES	255.00	186,794.45
INTERFUND REVENUE TRF	-	3,656.68
Total revenues	<u>42,625.96</u>	<u>1,922,639.03</u>
Emergency Management		
MOSQUITO CONTROL	-	-
EQUIPMENT REPAIRS	210.31	210.31
ESDA	-	-
ELECTRONIC ALERT SYSTEM	-	-
COMPUTER	-	-
TRAINING	131.88	254.51
UNIFORMS	-	11.99
Finance		
IMLRMA GENERAL INSURANCE	(5,653.17)	24,684.96
AUDITING	-	-
Police		
SALARIES	48,480.95	286,790.86
EMPLOYEE INSURANCE HEALTH & LIFE	10,390.81	60,676.59
PAYROLL TAXES	3,889.51	23,004.17
SALARY DEFERRAL MATCH	1,143.61	8,881.42
ANIMAL CONTROL	-	677.84
TELECOMMUNICATIONS	1,477.03	15,562.13
IT SUPPORT	977.50	6,836.25
GASOLINE	-	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 seven months ended November 30, 2022

	<u>Month</u>	<u>Year</u>
VEHICLE MAINTENANCE	1,752.15	12,012.70
EQUIP REPAIRS & MAINT	24.95	1,541.80
TRAINING	3,103.00	4,660.52
AMMUNITION	-	-
UNIFORMS	315.08	12,922.50
CALENDAR FUND	1,610.80	3,369.81
SUPPLIES	499.84	1,715.83
UTILITIES	578.59	4,452.67
CAPITAL OUTLAY	-	434.22
BUILDING MAINTENANCE	152.47	2,677.90
DEBT SERVICE	4,815.96	32,624.11
Public Works		
SALARIES	17,760.70	135,253.62
EMPLOYEE INSURANCE HEALTH & LIFE	2,277.06	12,211.57
PAYROLL TAXES	1,447.26	12,469.39
SALARY DEFERRAL MATCH	327.91	2,270.55
GAS AND OIL	-	7,089.87
DIESEL FUEL	537.80	4,461.66
EQUIPMENT MAINTENANCE & REPAIR	1,834.28	18,490.81
TELEPHONE	217.97	1,108.61
MISCELLANEOUS / SUPPLIES	9,431.15	16,744.02
CAPITAL OUTLAY	6,700.00	46,991.29
CLEAN UP DAY	-	4,332.85
DEBT SERVICE	4,343.24	30,402.68
Parks		
GAS & OIL	-	-
DIESEL FUEL	1,236.25	5,160.10
PARK MAINTENANCE	1,826.67	21,737.75
SUPPLIES	2,276.77	65,220.50
UTILITIES	-	140.70
CAPITAL OUTLAY	9,538.05	43,125.40
PARK EVENTS EXPENSE	675.93	207,703.41
Village Hall		
SALARIES	13,443.39	81,502.48
EMPLOYEE INSURANCE HEALTH & LIFE	2,277.09	11,405.14
PAYROLL TAXES	1,104.46	6,802.61
SALARY DEFERRAL MATCH	128.34	962.55
TELECOMMUNICATIONS	745.07	2,304.62
IT SUPPORT	247.25	994.75
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	1,037.20	4,145.05
PRINTING/COPIER	176.08	4,268.57
DUES, FEES & PUBLICATIONS	1,090.43	16,746.01
POSTAGE	120.00	356.00

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and seven months ended November 30, 2022

	<u>Month</u>	<u>Year</u>
INTERPRETER	-	-
PUBLIC RELATIONS	-	20,579.05
OFFICE SUPPLIES	-	549.11
UTILITIES	2,008.36	12,461.93
MISCELLANEOUS	761.71	16,172.84
CAPITAL OUTLAY	377,626.95	384,696.95
BUILDING MAINTENANCE	320.00	5,114.63
RECYCLING PROGRAM	-	(1,606.63)
COMMUNITY EVENTS	9,831.44	33,606.09
WEB PAGE	148.00	770.75
DEBT SERVICE	(31.80)	-
Miscellaneous		
CONTINGENCY	41,934.00	106,243.47
GENERAL OBLIGATION BOND	242,944.30	242,944.30
ENGINEERING	28,151.50	63,240.50
LEGAL SERVICES	300.00	11,537.67
Total expenditures	<u>858,696.08</u>	<u>2,181,754.94</u>
Excess of revenues over (under) expenditures	<u>(816,070.12)</u>	<u>(259,115.91)</u>
Fund balance at beginning of period	<u>2,336,132.93</u>	<u>1,779,178.72</u>
Fund balance at end of period	<u>\$ 1,520,062.81</u>	<u>\$ 1,520,062.81</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

November 30, 2022

Assets

Current assets:

CASH IN BANK	21,045.25
CAPITAL RESERVE/DEPRECIATION FUND	196,090.00
ACCOUNTS RECEIVABLE	106,258.69
DUE FROM OTHER FUNDS	<u>325,905.69</u>

Total current assets 649,299.63

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 \$ 1,140,662.91

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	8,522.00
COMPENSATED ABSENCES	16,748.03
DUE TO GENERAL FUND	323,472.72
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 358,292.75

Fund Balances

Invested in capital assets, net of related debt	491,363.28
Restricted for capital projects	196,090.00
Unrestricted	<u>94,916.88</u>

Total fund balances 782,370.16

Total liabilities and fund balances \$ 1,140,662.91

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and seven months ended November 30, 2022

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 45,504.69	\$ 433,784.11
Total revenues	<u>45,504.69</u>	<u>433,784.11</u>
Operating Expenses		
SALARIES	15,821.09	81,492.16
EMPLOYEE INSURANCE HEALTH	262.49	1,081.18
PAYROLL TAXES	1,217.20	6,476.28
SALARY DEFERRAL MATCH	417.74	2,944.30
GAS AND OIL	-	3,658.27
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	13,066.69
OPERATING SUPPLIES	74.84	1,317.76
MISCELLANEOUS	111.76	1,911.91
CAPITAL OUTLAY	2,929.00	48,231.29
SANITARY DISTRICT	40,534.21	266,382.66
VILLAGE OF WILLIAMSVILLE	1,887.60	11,332.20
OUTSIDE SERVICES	3,272.95	9,490.03
SYSTEM IMPROVEMENTS	-	250.00
Total operating expenses	<u>68,395.55</u>	<u>447,634.73</u>
Operating income (loss)	<u>(22,890.86)</u>	<u>(13,850.62)</u>
Non-Operating Revenues		
INTEREST INCOME	5.04	124.57
INTEREST INCOME - CAPITAL RESERVE FUND	111.14	528.07
Total nonoperating revenue (expense)	<u>116.18</u>	<u>652.64</u>
Change in fund balance	<u>(22,774.68)</u>	<u>(13,197.98)</u>
Total fund balance, beginning of period	<u>805,144.84</u>	<u>795,568.14</u>
Total fund balance, end of period	<u>\$ 782,370.16</u>	<u>\$ 782,370.16</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

November 30, 2022

Assets

CASH IN BANK	\$	723,573.39
ACCOUNTS RECEIVABLE-STATE OF IL		23,859.33
DUE FROM OTHER FUNDS		<u>49,971.54</u>

Total assets \$ 797,404.26

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,194.60
DUE TO GENERAL FUND		<u>28,871.25</u>

Total Liabilities 39,065.85

Fund Balance, Unrestricted 758,338.41

Total Fund Balance 758,338.41

Total liabilities and fund balance \$ 797,404.26

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and seven months ended November 30, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 15,862.77	\$ 102,641.73
MISCELLANEOUS INCOME	-	4,409.95
GRANT INCOME	-	45,561.59
INTEREST INCOME	1,911.16	7,692.23
	<u>17,773.93</u>	<u>160,305.50</u>
Total revenues		
	<u>17,773.93</u>	<u>160,305.50</u>
Expenditures		
SNOW REMOVAL, PATCHING	632.89	1,197.83
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,281.51	36,519.37
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	2,611.38
ROUNDING ACCOUNT	-	-
STREET PROJECTS	(90.27)	8,909.73
	<u>5,824.13</u>	<u>49,238.31</u>
Total expenditures		
	<u>5,824.13</u>	<u>49,238.31</u>
Excess of revenues over (under) expenditures	<u>11,949.80</u>	<u>111,067.19</u>
Total fund balance, beginning of period	<u>746,388.61</u>	<u>647,271.22</u>
Total fund balance, end of period	<u>\$ 758,338.41</u>	<u>\$ 758,338.41</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Bond Fund

November 30, 2022

Assets

CASH IN BANK	\$	193,949.79
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>193,949.79</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		193,949.79
Total liabilities and fund balance	\$	<u>193,949.79</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and seven months ended November 30, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -
APPREC IN FMV OF ASSETS	\$ -	\$ -
INTEREST INCOME	109.93	522.32
	<hr/>	<hr/>
Total revenues	109.93	522.32
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	-	-
	<hr/>	<hr/>
Total expenditures	-	-
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	109.93	522.32
Total fund balance, beginning of period	<hr/>	<hr/>
	193,839.86	193,427.47
Total fund balance, end of period	<u>\$ 193,949.79</u>	<u>\$ 193,949.79</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

November 30, 2022

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,533,158.68	\$ 476,161.88	\$ 518,036.47	\$ 2,527,357.03
ECONOMIC INCENTIVE FUNDS	168,381.95	-	-	168,381.95
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 1,701,540.63</u>	<u>\$ 476,161.88</u>	<u>\$ 518,036.47</u>	<u>\$ 2,695,738.98</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ (116,438.73)	\$ -	\$ -	\$ (116,438.73)
ACCRUED PAYROLL EXPENSE	1,504.00	-	-	1,504.00
DUE TO OTHER FUNDS	214,824.60	-	-	214,824.60
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	264,167.99	-	-	264,167.99
Restricted for Economic Development	1,437,372.64	476,161.88	518,036.47	2,431,570.99
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	<u>1,437,372.64</u>	<u>476,161.88</u>	<u>518,036.47</u>	<u>2,431,570.99</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balance	<u>\$ 1,701,540.63</u>	<u>\$ 476,161.88</u>	<u>\$ 518,036.47</u>	<u>\$ 2,695,738.98</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and seven months ended November 30, 2022

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	6,024.63	1,210,240.26	1,920.77	322,275.11	-	69,821.46	7,945.40	1,602,336.83
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,095.61	4,344.57	316.13	1,726.31	344.66	1,582.30	1,756.40	7,653.18
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	7,120.24	1,214,584.83	2,236.90	324,001.42	344.66	71,403.76	9,701.80	1,609,990.01
Expenditures								
SALARIES	2,043.54	8,367.05	-	-	-	-	2,043.54	8,367.05
PAYROLL TAXES	159.58	662.35	-	-	-	-	159.58	662.35
SALARY DEFERRAL MATCH	38.50	288.75	-	-	-	-	38.50	288.75
ENGINEERING	-	2,291.59	-	-	-	-	-	2,291.59
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	35.04	-	-	-	-	5.00	35.04
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	130,629.50	209,044.23	-	-	-	-	130,629.50	209,044.23
TIF BOND PRINCIPAL	-	-	-	549,183.03	-	-	-	549,183.03
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	132,876.12	220,689.01	-	549,183.03	-	-	132,876.12	769,872.04
Excess of revenues over (under) expenditures	(125,755.88)	993,895.82	2,236.90	(225,181.61)	344.66	71,403.76	(123,174.32)	840,117.97
Fund balance at beginning of period	1,563,128.52	443,476.82	473,924.98	701,343.49	517,691.81	446,632.71	2,554,745.31	1,591,453.02
Fund balance at end of period	\$ 1,437,372.64	\$ 1,437,372.64	\$ 476,161.88	\$ 476,161.88	\$ 518,036.47	\$ 518,036.47	\$ 2,431,570.99	\$ 2,431,570.99

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

November 30, 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	\$ -	\$ 8,068.46	\$ 619.50	\$ -	\$ 2,260,116.94	\$636,411.52	\$0.00	\$ 2,905,216.42
DUE FROM OTHER FUNDS	-	750.00	3,952.69	-	-	-	-	4,702.69
Total Assets	\$ -	\$ 8,818.46	\$ 4,572.19	\$ -	\$ 2,260,116.94	\$ 636,411.52	\$ -	\$ 2,909,919.11
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	8,818.46	4,572.19	(4,666.04)	2,260,116.94	636,411.52	-	2,905,253.18
Total liabilities and fund balance	\$ -	\$ 8,818.46	\$ 4,572.19	\$ -	\$ 2,260,116.94	\$ 636,411.52	\$ -	\$ 2,909,919.11

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and seven months ended November 30, 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	\$ -	\$ -	\$ 0.74	\$ -	\$ 7,234.51	\$ -	\$ -	\$ 7,235.25
SALES TAX	-	-	615.91	-	-	-	-	615.91
CONTRIBUTIONS	-	3,350.00	-	-	-	-	-	3,350.00
BOND PROCEEDS	-	-	-	-	-	318,370.04	-	318,370.04
Total revenues	-	3,350.00	616.65	-	7,234.51	318,370.04	-	329,571.20
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	989.56	-	-	-	-	-	989.56
TRANSFERS TO OTHER FUNDS	-	-	-	\$3,656.68	-	-	-	3,656.68
CAPITAL OUTLAY	-	-	-	-	\$0.00	-	-	-
Total expenditures	-	989.56	-	3,656.68	-	-	-	4,646.24
Excess of revenues over (under) expenditures	-	2,360.44	616.65	(3,656.68)	7,234.51	318,370.04	-	324,924.96
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	\$ 8,818.46	\$ 4,572.19	\$ (4,666.04)	\$ 2,260,116.94	\$ 636,411.52	\$ -	\$ 2,905,253.18