

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

February 28, 2023

Assets

CASH IN BANK	\$	671,472.07
DRUG AWARENESS FUND		1,453.40
DUI FUND		3,726.52
VEHICLE FUND		11,448.54
E-CITATION FUND		818.12
CALENDAR FUND		27,758.35
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		243,746.70
DUE FROM SEWER REVENUE		604,434.74
DUE FROM MFT		74,621.14
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		191,242.89
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,294,352.37</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		15,064.00
ACCRUED PAYROLL EXPENSE		24,429.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(38,663.65)
DEFERRED REVENUE		20,090.20
DUE TO SEWER REVENUE FUND		483,898.91
DUE TO MFT		52,750.05
DUE TO BUSINESS DISTRICT		\$4,292.02
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		761,145.53
Fund Balance, Unrestricted		<u>1,533,206.84</u>
Total Fund Balance		<u>1,533,206.84</u>
Total liabilities and fund balance	\$	<u><u>2,294,352.37</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	505.00	14,194.05
FINES - STATE/COUNTY	300.00	2,282.52
FINES - LOCAL	-	-
SALES TAX	73,121.05	751,725.16
INCOME TAX	68,766.60	648,778.72
CANNABIS TAX	591.23	6,111.49
RENT INCOME - SRF	1,866.67	18,666.70
PROPERTY TAX	-	382,136.03
INTEREST INCOME	1,842.47	20,576.33
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	5,000.00	22,750.00
GAMING TAX	4,509.78	38,030.84
GRANT REVENUE	-	-
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	24,364.19	25,332.12
ROAD AND BRIDGE TAX	-	45,208.96
MISCELLANEOUS	504.00	51,273.50
DONATIONS	-	17,600.00
LOAN/LEASE PROCEEDS	-	243,599.33
PARK EXPENSE REVENUES	105.00	190,199.45
INTERFUND REVENUE TRF	-	3,656.68
Total revenues	<u>186,475.99</u>	<u>2,513,414.88</u>
Emergency Management		
EQUIPMENT REPAIRS	231.90	442.21
TRAINING	-	254.51
UNIFORMS	-	11.99
Finance		
IMLRMA GENERAL INSURANCE	6,333.44	43,685.28
AUDITING	-	-
Police		
SALARIES	36,126.70	407,208.72
EMPLOYEE INSURANCE HEALTH & LIFE	11,027.50	85,381.30
PAYROLL TAXES	3,329.01	33,641.29
SALARY DEFERRAL MATCH	1,097.02	12,928.50
ANIMAL CONTROL	-	677.84
TELECOMMUNICATIONS	3,384.76	22,188.52
IT SUPPORT	-	6,836.25
GASOLINE	3,230.03	30,062.45
VEHICLE MAINTENANCE	5,394.93	17,999.17
EQUIP REPAIRS & MAINT	-	1,703.01
TRAINING	247.52	5,245.59
AMMUNITION	2,189.99	2,389.99

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2023

	<u>Month</u>	<u>Year</u>
UNIFORMS	-	13,827.16
CALENDAR FUND	156.00	5,340.95
SUPPLIES	251.47	3,043.06
UTILITIES	735.88	6,723.48
CAPITAL OUTLAY	6,912.00	48,111.22
BUILDING MAINTENANCE	-	2,868.74
DEBT SERVICE	4,815.96	47,071.99
Public Works		
SALARIES	12,275.74	191,568.91
EMPLOYEE INSURANCE HEALTH & LIFE	1,199.62	16,693.27
PAYROLL TAXES	1,313.10	17,660.89
SALARY DEFERRAL MATCH	317.19	3,343.90
GAS AND OIL	574.74	9,183.79
DIESEL FUEL	-	5,329.48
EQUIPMENT MAINTENANCE & REPAIR	1,589.35	29,613.18
TELEPHONE	145.75	1,546.78
MISCELLANEOUS / SUPPLIES	1,248.91	20,342.19
CAPITAL OUTLAY	-	50,183.29
CLEAN UP DAY	-	4,750.90
DEBT SERVICE	6,980.72	51,344.84
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	5,160.10
PARK MAINTENANCE	2,590.46	27,240.87
SUPPLIES	3.19	65,343.33
UTILITIES	-	140.70
CAPITAL OUTLAY	-	43,725.37
PARK EVENTS EXPENSE	24,040.50	240,330.31
Village Hall		
SALARIES	11,249.80	125,599.91
EMPLOYEE INSURANCE HEALTH & LIFE	2,272.55	18,032.68
PAYROLL TAXES	995.32	10,626.39
SALARY DEFERRAL MATCH	151.39	1,596.63
TELECOMMUNICATIONS	247.08	3,093.13
IT SUPPORT	-	994.75
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	4,565.73
PRINTING/COPIER	160.16	5,010.08
DUES, FEES & PUBLICATIONS	907.15	25,245.24
POSTAGE	-	356.00
INTERPRETER	-	-
PUBLIC RELATIONS	-	20,579.05
OFFICE SUPPLIES	291.50	1,013.63
UTILITIES	3,694.59	22,668.07

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2023

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS	-	16,352.54
CAPITAL OUTLAY	-	401,311.94
BUILDING MAINTENANCE	709.31	6,491.74
RECYCLING PROGRAM	-	(1,606.63)
COMMUNITY EVENTS	600.00	52,556.10
WEB PAGE	464.25	1,531.00
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	106,243.47
GENERAL OBLIGATION BOND	-	242,944.30
ENGINEERING	-	98,482.50
LEGAL SERVICES	450.00	14,553.19
Total expenditures	<u>159,936.48</u>	<u>2,759,386.76</u>
Excess of revenues over (under) expenditures	<u>26,539.51</u>	<u>(245,971.88)</u>
Fund balance at beginning of period	<u>1,506,667.33</u>	<u>1,779,178.72</u>
Fund balance at end of period	<u><u>\$ 1,533,206.84</u></u>	<u><u>\$ 1,533,206.84</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

February 28, 2023

Assets

Current assets:

CASH IN BANK	21,061.19
CAPITAL RESERVE/DEPRECIATION FUND	196,489.97
ACCOUNTS RECEIVABLE	97,891.34
DUE FROM OTHER FUNDS	<u>483,898.91</u>

Total current assets 799,341.41

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 \$ 1,290,704.69

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	4,559.00
COMPENSATED ABSENCES	16,748.03
DUE TO GENERAL FUND	604,434.74
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 635,291.77

Fund Balances

Invested in capital assets, net of related debt	491,363.28
Restricted for capital projects	196,489.97
Unrestricted	<u>(32,440.33)</u>

Total fund balances 655,412.92

Total liabilities and fund balances \$ 1,290,704.69

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and ten months ended February 28, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 27,752.04	\$ 583,409.98
Total revenues	<u>27,752.04</u>	<u>583,409.98</u>
Operating Expenses		
SALARIES	9,120.37	117,600.09
EMPLOYEE INSURANCE HEALTH	253.42	1,461.33
PAYROLL TAXES	734.60	9,342.91
SALARY DEFERRAL MATCH	423.15	4,461.49
GAS AND OIL	574.73	5,752.19
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	18,666.70
OPERATING SUPPLIES	2,851.09	4,675.30
MISCELLANEOUS	140.17	3,461.03
CAPITAL OUTLAY	-	149,999.69
SANITARY DISTRICT	38,056.61	380,636.49
VILLAGE OF WILLIAMSVILLE	1,881.00	16,984.00
OUTSIDE SERVICES	1,415.00	11,342.53
SYSTEM IMPROVEMENTS	-	250.00
Total operating expenses	<u>57,316.81</u>	<u>724,633.75</u>
Operating income (loss)	<u>(29,564.77)</u>	<u>(141,223.77)</u>
Non-Operating Revenues		
INTEREST INCOME	4.96	140.51
INTEREST INCOME - CAPITAL RESERVE FUND	128.04	928.04
Total nonoperating revenue (expense)	<u>133.00</u>	<u>1,068.55</u>
Change in fund balance	<u>(29,431.77)</u>	<u>(140,155.22)</u>
Total fund balance, beginning of period	<u>684,844.69</u>	<u>795,568.14</u>
Total fund balance, end of period	<u>\$ 655,412.92</u>	<u>\$ 655,412.92</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

February 28, 2023

Assets

CASH IN BANK	\$	779,469.49
ACCOUNTS RECEIVABLE-STATE OF IL		23,859.33
DUE FROM OTHER FUNDS		<u>52,840.32</u>

Total assets \$ 856,169.14

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,194.60
DUE TO GENERAL FUND		<u>74,621.14</u>

Total Liabilities 84,815.74

Fund Balance, Unrestricted 771,353.40

Total Fund Balance 771,353.40

Total liabilities and fund balance \$ 856,169.14

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and ten months ended February 28, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 14,621.81	\$ 151,448.96
MISCELLANEOUS INCOME	2,868.78	7,278.73
GRANT INCOME	-	45,561.59
INTEREST INCOME	2,414.42	14,781.10
	<u>19,905.01</u>	<u>219,070.38</u>
Total revenues		
Expenditures		
SNOW REMOVAL, PATCHING	-	4,686.70
ENGINEERING	-	2,440.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	2,718.67
STREET LIGHTING	6,772.85	55,904.25
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	2,611.38
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	26,627.20
	<u>6,772.85</u>	<u>94,988.20</u>
Total expenditures		
Excess of revenues over (under) expenditures	<u>13,132.16</u>	<u>124,082.18</u>
Total fund balance, beginning of period	<u>758,221.24</u>	<u>647,271.22</u>
Total fund balance, end of period	<u>\$ 771,353.40</u>	<u>\$ 771,353.40</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
February 28, 2023

Assets

CASH IN BANK	\$	194,345.40
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>194,345.40</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		194,345.40
Total liabilities and fund balance	\$	<u>194,345.40</u>

VILLAGE OF SHERMAN, ILLINOIS

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Sewer Bond Fund
For the month and ten months ended February 28, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -
APPREC IN FMV OF ASSETS	\$ -	\$ -
INTEREST INCOME	126.64	917.93
	<hr/>	<hr/>
Total revenues	126.64	917.93
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	-	-
	<hr/>	<hr/>
Total expenditures	-	-
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	126.64	917.93
Total fund balance, beginning of period	<hr/>	<hr/>
	194,218.76	193,427.47
Total fund balance, end of period	<u>\$ 194,345.40</u>	<u>\$ 194,345.40</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

February 28, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 930,499.75	\$ 170,498.44	\$ 519,334.07	\$ 1,620,332.26
ECONOMIC INCENTIVE FUNDS	168,725.41	-	-	168,725.41
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,099,225.16</u>	<u>\$ 170,498.44</u>	<u>\$ 519,334.07</u>	<u>\$ 1,789,057.67</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ (116,438.73)	\$ -	\$ -	\$ (116,438.73)
ACCRUED PAYROLL EXPENSE	734.00	-	-	734.00
DUE TO OTHER FUNDS	220,179.10	-	-	220,179.10
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	268,752.49	-	-	268,752.49
Restricted for Economic Development	830,472.67	170,498.44	519,334.07	1,520,305.18
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>830,472.67</u>	<u>170,498.44</u>	<u>519,334.07</u>	<u>1,520,305.18</u>
Total liabilities and fund balance	<u>\$ 1,099,225.16</u>	<u>\$ 170,498.44</u>	<u>\$ 519,334.07</u>	<u>\$ 1,789,057.67</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and ten months ended February 28, 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	835.21	7,164.23	228.10	2,762.92	417.98	2,879.90	1,481.29	12,807.05
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	835.21	1,217,404.49	228.10	325,038.03	417.98	72,701.36	1,481.29	1,615,143.88
Expenditures								
SALARIES	1,095.44	12,407.63	-	-	-	-	1,095.44	12,407.63
PAYROLL TAXES	99.68	1,016.05	-	-	-	-	99.68	1,016.05
SALARY DEFERRAL MATCH	45.42	478.97	-	-	-	-	45.42	478.97
ENGINEERING	-	2,291.59	-	-	-	-	-	2,291.59
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	50.04	-	-	-	-	5.00	50.04
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	605,120.13	-	-	-	-	-	605,120.13
TIF PROJECTS	-	209,044.23	-	-	-	-	-	209,044.23
TIF BOND PRINCIPAL	-	-	306,700.05	855,883.08	-	-	306,700.05	855,883.08
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	1,245.54	830,408.64	306,700.05	855,883.08	-	-	307,945.59	1,686,291.72
Excess of revenues over (under) expenditures	(410.33)	386,995.85	(306,471.95)	(530,845.05)	417.98	72,701.36	(306,464.30)	(71,147.84)
Fund balance at beginning of period	830,883.00	443,476.82	476,970.39	701,343.49	518,916.09	446,632.71	1,826,769.48	1,591,453.02
Fund balance at end of period	\$ 830,472.67	\$ 830,472.67	\$ 170,498.44	\$ 170,498.44	\$ 519,334.07	\$ 519,334.07	\$ 1,520,305.18	\$ 1,520,305.18

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

February 28, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	CDBG	TOTAL
Assets								
CASH IN BANK	\$ -	\$ 7,845.89	\$ 619.89	\$ -	\$ 432,146.17	\$ 636,411.52	\$ 0.00	\$ 1,077,023.47
DUE FROM OTHER FUNDS	-	750.00	4,277.94	-	-	-	-	5,027.94
Total Assets	\$ -	\$ 8,595.89	\$ 4,897.83	\$ -	\$ 432,146.17	\$ 636,411.52	\$ -	\$ 1,082,051.41
Liabilities and Fund Balance								
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ 0.00	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	\$ 4,666.04	\$ -	\$ -	\$ -	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	\$ 23,567.60	-	-	23,567.60
Total Liabilities	(0.11)	-	-	4,666.04	23,567.60	-	-	28,233.53
Restricted Fund Balance	0.11	8,595.89	4,897.83	(4,666.04)	408,578.57	636,411.52	-	1,053,817.88
Total liabilities and fund balance	\$ -	\$ 8,595.89	\$ 4,897.83	\$ -	\$ 432,146.17	\$ 636,411.52	\$ -	\$ 1,082,051.41

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and ten months ended February 28, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	CDBG	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	\$ -	\$ -	\$ 1.13	\$ -	\$ 11,156.44	\$ -	\$ -	\$ 11,157.57
SALES TAX	-	-	941.16	-	-	-	-	941.16
CONTRIBUTIONS	-	3,350.00	-	-	-	-	-	3,350.00
BOND PROCEEDS	-	-	-	-	-	318,370.04	-	318,370.04
Total revenues	-	3,350.00	942.29	-	11,156.44	318,370.04	-	333,818.77
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	1,855,460.30	-	-	1,855,460.30
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	1,855,460.30	-	-	1,860,329.11
Excess of revenues over (under) expenditures	-	2,137.87	942.29	(3,656.68)	(1,844,303.86)	318,370.04	-	(1,526,510.34)
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	\$ 4,897.83	\$ (4,666.04)	\$ 408,578.57	\$ 636,411.52	\$ -	\$ 1,053,817.88