

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
General Fund
March 31, 2022

Assets

CASH IN BANK	\$	1,189,018.57
DRUG AWARENESS FUND		1,505.68
DUI FUND		3,774.60
VEHICLE FUND		11,422.56
E-CITATION FUND		871.58
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		131,965.24
DUE FROM SEWER REVENUE		665,378.51
DUE FROM MFT		75,845.68
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		203,902.85
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,775,802.16</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		4,802.00
ACCRUED PAYROLL EXPENSE		25,793.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		4,899.38
DUE TO SEWER REVENUE FUND		677,826.19
DUE TO MFT		75,225.50
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		\$3,207.12
DUE TO RECOVERY FUND		-
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		990,197.92
Fund Balance, Unrestricted		<u>1,785,604.24</u>
Total Fund Balance		<u><u>1,785,604.24</u></u>
Total liabilities and fund balance	\$	<u><u>2,775,802.16</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,163.00	4,253.00
FINES - STATE/COUNTY	150.00	4,968.84
FINES - LOCAL	100.00	6,998.08
SALES TAX	91,994.75	829,616.50
INCOME TAX	34,411.63	555,782.31
CANNABIS TAX	686.82	6,148.39
RENT INCOME - SRF	1,866.67	20,533.37
PROPERTY TAX	-	392,462.69
INTEREST INCOME	216.31	1,010.14
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	22,750.00
GAMING TAX	6,777.27	80,523.91
GRANT REVENUE	-	171,445.56
FRANCHISE TAX	23,743.34	46,428.34
REPLACEMENT TAX	161.36	722.65
ROAD AND BRIDGE TAX	-	45,677.40
MISCELLANEOUS	630.00	21,666.65
DONATIONS	2,000.00	11,575.00
LOAN/LEASE PROCEEDS	-	12,484.93
PARK EXPENSE REVENUES	3,030.00	136,196.50
Total revenues	<u>166,931.15</u>	<u>2,374,844.26</u>
Emergency Management		
MOSQUITO CONTROL	-	-
ESDA	-	198.24
ELECTRONIC ALERT SYSTEM	-	250.00
COMPUTER	-	219.99
Finance		
IMLRMA GENERAL INSURANCE	6,121.24	39,522.19
AUDITING	-	15,800.00
Police		
SALARIES	33,752.59	424,865.39
EMPLOYEE INSURANCE HEALTH & LIFE	2,824.30	48,822.27
PAYROLL TAXES	2,956.43	35,115.80
SALARY DEFERRAL MATCH	1,171.09	13,148.38
TELECOMMUNICATIONS	697.24	17,989.30
IT SUPPORT	-	3,568.75
GASOLINE	3,140.50	33,752.18
VEHICLE MAINTENANCE	138.58	12,634.24
EQUIP REPAIRS & MAINT	-	1,681.20
TRAINING	6,620.40	16,411.12
AMMUNITION	1,726.30	5,541.63
UNIFORMS	-	17,281.77

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2022

	<u>Month</u>	<u>Year</u>
CALENDAR FUND	1,039.82	5,495.13
SUPPLIES	(25.00)	2,954.22
UTILITIES	462.87	5,698.69
CAPITAL OUTLAY	-	14,316.46
BUILDING MAINTENANCE	79.00	1,573.53
DEBT SERVICE	4,164.60	44,138.26
Public Works		
SALARIES	9,689.60	148,942.91
EMPLOYEE INSURANCE HEALTH & LIFE	869.96	13,447.47
PAYROLL TAXES	887.22	13,567.80
SALARY DEFERRAL MATCH	284.25	3,295.97
GAS AND OIL	823.17	4,736.33
DIESEL FUEL	-	4,031.64
EQUIPMENT MAINTENANCE & REPAIR	10,958.54	27,293.70
TELEPHONE	137.26	2,785.60
MISCELLANEOUS / SUPPLIES	497.28	10,446.47
CAPITAL OUTLAY	-	5,306.52
CLEAN UP DAY	-	680.00
DEBT SERVICE	5,619.58	51,615.78
Parks		
GAS & OIL	-	157.15
DIESEL FUEL	-	1,770.80
PARK MAINTENANCE	3,505.00	31,676.11
SUPPLIES	-	49,612.91
UTILITIES	-	215.32
CAPITAL OUTLAY	9,727.50	13,755.33
PARK EVENTS EXPENSE	3,393.83	131,910.46
Village Hall		
SALARIES	8,359.54	113,628.71
EMPLOYEE INSURANCE HEALTH & LIFE	397.04	5,624.15
PAYROLL TAXES	696.99	9,643.45
SALARY DEFERRAL MATCH	128.34	2,331.54
TELECOMMUNICATIONS	206.80	4,040.35
IT SUPPORT	201.25	2,844.58
OFFICE EQUIPMENT	-	1,019.60
TRAINING AND TRAVEL	-	2,512.99
PRINTING/COPIER	(40.02)	11,853.19
DUES, FEES & PUBLICATIONS	458.60	34,074.04
POSTAGE	420.40	2,051.00
INTERPRETER	-	200.00
PUBLIC RELATIONS	50.00	20,403.86
OFFICE SUPPLIES	120.00	2,109.25
UTILITIES	3,278.88	27,656.53
MISCELLANEOUS	-	1,678.86

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and eleven months ended March 31, 2022

	<u>Month</u>	<u>Year</u>
CAPITAL OUTLAY	-	4,091.00
BUILDING MAINTENANCE	343.95	5,199.56
RECYCLING PROGRAM	-	2,831.09
COMMUNITY EVENTS	2,483.88	27,933.49
WEB PAGE	148.00	1,413.25
DEBT SERVICE	31.80	229.45
Miscellaneous		
CONTINGENCY	(96,854.19)	-
GENERAL OBLIGATION BOND	(173,761.54)	255,307.78
ENGINEERING	-	59,462.00
LEGAL SERVICES	1,475.00	16,765.00
Total expenditures	<u>(140,592.13)</u>	<u>1,892,757.17</u>
Excess of revenues over (under) expenditures	<u>307,523.28</u>	<u>482,087.09</u>
Fund balance at beginning of period	<u>1,478,080.96</u>	<u>1,303,517.15</u>
Fund balance at end of period	<u>\$ 1,785,604.24</u>	<u>\$ 1,785,604.24</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

March 31, 2022

Assets

Current assets:

CASH IN BANK	82,999.51
CAPITAL RESERVE/DEPRECIATION FUND	195,538.63
ACCOUNTS RECEIVABLE	85,783.30
DUE FROM OTHER FUNDS	<u>677,826.19</u>

Total current assets 1,042,147.63

Noncurrent assets:

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

Total noncurrent assets 532,623.61

Total assets \$ 1,574,771.24

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	5,976.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	665,378.51
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 696,462.37

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,538.63
Unrestricted	<u>150,146.63</u>

Total fund balances 878,308.87

Total liabilities and fund balances \$ 1,574,771.24

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and eleven months ended March 31, 2022

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 55,481.43	\$ 645,900.33
Total revenues	<u>55,481.43</u>	<u>645,900.33</u>
Operating Expenses		
SALARIES	10,981.57	115,093.72
EMPLOYEE INSURANCE HEALTH	1,074.31	17,457.17
PAYROLL TAXES	847.70	8,953.54
SALARY DEFERRAL MATCH	374.08	4,332.55
AUDITING	-	-
GAS AND OIL	823.16	4,707.51
DIESEL FUEL	-	409.45
ENGINEERING	-	-
RENT EXPENSE	1,866.67	20,533.37
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	31.04	1,648.94
MISCELLANEOUS	176.50	2,036.65
CAPITAL OUTLAY	-	63,339.02
CONTINGENCY	-	-
SANITARY DISTRICT	36,940.87	436,663.10
VILLAGE OF WILLIAMSVILLE	1,878.80	20,647.00
OUTSIDE SERVICES	3,480.00	11,325.00
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	381.60
TRANSFERS	-	-
Total operating expenses	<u>58,474.70</u>	<u>707,528.62</u>
Operating income (loss)	<u>(2,993.27)</u>	<u>(61,628.29)</u>
Non-Operating Revenues		
INTEREST INCOME	7.09	200.44
INTEREST INCOME - CAPITAL RESERVE FUND	24.91	288.26
Total nonoperating revenue (expense)	<u>32.00</u>	<u>488.70</u>
Change in fund balance	<u>(2,961.27)</u>	<u>(61,139.59)</u>
Total fund balance, beginning of period	<u>881,270.14</u>	<u>939,448.46</u>
Total fund balance, end of period	<u>\$ 878,308.87</u>	<u>\$ 878,308.87</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

March 31, 2022

Assets

CASH IN BANK	\$	628,601.05
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>75,225.50</u>
Total assets	\$	<u><u>717,491.28</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>75,845.68</u>
Total Liabilities		75,845.68
Fund Balance, Unrestricted		<u>641,645.60</u>
Total Fund Balance		<u>641,645.60</u>
Total liabilities and fund balance	\$	<u><u>717,491.28</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and eleven months ended March 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 9,740.70	\$ 151,296.05
MISCELLANEOUS INCOME	45,561.59	57,958.12
GRANT INCOME	-	45,561.59
INTEREST INCOME	134.34	412.47
	<u>55,436.63</u>	<u>255,228.23</u>
Total revenues		
	<u>55,436.63</u>	<u>255,228.23</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	698.45
ENGINEERING	-	4,602.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	381.00
STREET LIGHTING	4,633.10	44,441.30
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	230.00
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,633.10</u>	<u>50,352.75</u>
Total expenditures		
	<u>4,633.10</u>	<u>50,352.75</u>
Excess of revenues over (under) expenditures	<u>50,803.53</u>	<u>204,875.48</u>
Total fund balance, beginning of period	<u>590,842.07</u>	<u>436,770.12</u>
Total fund balance, end of period	<u>\$ 641,645.60</u>	<u>\$ 641,645.60</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
March 31, 2022

Assets

CASH IN BANK	\$	193,404.42
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>193,404.42</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		193,404.42
Total liabilities and fund balance	\$	<u>193,404.42</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and eleven months ended March 31, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	24.64	285.12
	<hr/>	<hr/>
Total revenues	24.64	559,140.93
	<hr/>	<hr/>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	-	-
	<hr/>	<hr/>
Total expenditures	-	-
	<hr/>	<hr/>
Excess of revenues over (under) expenditures	24.64	559,140.93
	<hr/>	<hr/>
Total fund balance, beginning of period	487,455.57	487,266.60
	<hr/>	<hr/>
Total fund balance, end of period	\$ <u>487,480.21</u>	\$ <u>1,046,407.53</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

March 31, 2022

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 444,118.03	\$ 716,201.23	\$ 446,544.01	\$ 1,606,863.27
ECONOMIC INCENTIVE FUNDS	167,908.49	-	-	167,908.49
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>\$ 627,026.52</u>	<u>\$ 716,201.23</u>	<u>\$ 446,544.01</u>	<u>\$ 1,789,771.76</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 40,284.50	\$ -	\$ -	\$ 40,284.50
ACCRUED PAYROLL EXPENSE	1,172.00	-	-	1,172.00
DUE TO OTHER FUNDS	131,965.24	15,000.00	-	146,965.24
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	337,699.86	15,000.00	-	352,699.86
Restricted for Economic Development	289,326.66	701,201.23	446,544.01	1,437,071.90
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>289,326.66</u>	<u>701,201.23</u>	<u>446,544.01</u>	<u>1,437,071.90</u>
Total liabilities and fund balance	<u>\$ 627,026.52</u>	<u>\$ 716,201.23</u>	<u>\$ 446,544.01</u>	<u>\$ 1,789,771.76</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and eleven months ended March 31, 2022

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$122,800.84	\$ -	\$ 122,800.84
PROPERTY TAX	-	1,176,739.81	-	276,128.31	-	-	-	1,452,868.12
MISCELLANEOUS	-	-	-	-	-	1,020.84	-	1,020.84
INTEREST INCOME	109.36	2,824.94	152.04	1,497.77	94.79	69,038.39	356.19	73,361.10
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	109.36	1,179,564.75	152.04	277,626.08	94.79	192,860.07	356.19	1,650,050.90
Expenditures								
SALARIES	1,570.54	12,071.81	-	-	-	-	1,570.54	12,071.81
PAYROLL TAXES	122.58	987.00	-	-	-	-	122.58	987.00
SALARY DEFERRAL MATCH	38.50	444.25	-	-	-	-	38.50	444.25
ENGINEERING	-	3,468.50	-	-	-	-	-	3,468.50
LEGAL	-	5,206.00	-	-	-	-	-	5,206.00
MISCELLANEOUS	5.00	105.00	-	-	-	-	5.00	105.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	588,369.91	-	-	-	-	-	588,369.91
TIF PROJECTS	-	763,033.51	-	-	-	-	-	763,033.51
TIF BOND PRINCIPAL	-	361,798.11	-	-	-	-	-	361,798.11
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	1,736.62	1,735,484.09	-	-	-	-	1,736.62	1,735,484.09
Excess of revenues over (under) expenditures	(1,627.26)	(555,919.34)	152.04	277,626.08	94.79	192,860.07	(1,380.43)	(85,433.19)
Fund balance at beginning of period	290,953.92	845,246.00	701,049.19	423,575.15	446,449.22	376,484.78	1,438,452.33	1,645,305.93
Fund balance at end of period	\$ 289,326.66	\$ 289,326.66	\$ 701,201.23	\$ 701,201.23	\$ 446,544.01	\$ 569,344.85	\$ 1,437,071.90	\$ 1,559,872.74

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

March 31, 2022

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	CDBG	TOTAL
Assets								
CASH IN BANK	\$ -	\$ 6,456.19	\$ 618.74	\$ 3,656.68	\$ 2,252,435.03	\$318,041.48	\$0.00	\$ 2,581,208.12
DUE FROM OTHER FUNDS	-	-	3,193.04	-	-	\$0.00	-	3,193.04
Total Assets	\$ -	\$ 6,456.19	\$ 3,811.78	\$ 3,656.68	\$ 2,252,435.03	\$ 318,041.48	\$ -	\$ 2,584,401.16
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	6,456.19	3,811.78	(1,009.36)	2,252,435.03	318,041.48	-	2,579,735.23
Total liabilities and fund balance	\$ -	\$ 6,456.19	\$ 3,811.78	\$ 3,656.68	\$ 2,252,435.03	\$ 318,041.48	\$ -	\$ 2,584,401.16

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and eleven months ended March 31, 2022

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	ARPA	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	\$ 8.84	\$ -	\$ 0.30	\$ -	\$ 6,022.76	\$ -	\$ -	\$ 6,031.90
SALES TAX	-	-	2,671.20	-	-	-	-	2,671.20
CONTRIBUTIONS	-	2,150.00	-	-	-	-	-	2,150.00
BOND PROCEEDS	-	-	-	-	-	318,041.48	25,000.00	343,041.48
Total revenues	8.84	2,150.00	2,671.50	-	6,022.76	318,041.48	25,000.00	353,894.58
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	(299.95)	5,103.75	-	-	-	-	\$25,000.00	29,803.80
CAPITAL OUTLAY	-	-	-	-	\$270,615.73	-	-	270,615.73
Total expenditures	(299.95)	5,103.75	-	-	270,615.73	-	25,000.00	300,419.53
Excess of revenues over (under) expenditures	308.79	(2,953.75)	2,671.50	-	(264,592.97)	318,041.48	-	53,475.05
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	\$ 0.11	\$ 6,456.19	\$ 3,811.78	\$ (1,009.36)	\$ 2,252,435.03	\$ 318,041.48	\$ -	\$ 2,579,735.23