

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

August 31, 2023

Assets

CASH IN BANK	\$	858,212.07
DRUG AWARENESS FUND		1,425.92
DUI FUND		3,702.99
VEHICLE FUND		12,369.07
E-CITATION FUND		789.53
CALENDAR FUND		32,686.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		22,612.65
DUE FROM SEWER REVENUE		937,825.08
DUE FROM MFT		42,234.69
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		188,782.21
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,731,947.10</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		5,748.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(39,538.80)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		847,702.79
DUE TO MFT		(90.27)
DUE TO BUSINESS DISTRICT		\$4,684.53
DUE TO OTHER FUNDS		1,310.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		1,385,537.13
Fund Balance, Unrestricted		<u>1,346,409.97</u>
Total Fund Balance		<u>1,346,409.97</u>
Total liabilities and fund balance	\$	<u><u>2,731,947.10</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the four months ended August 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,160.00	5,245.00
FINES - STATE/COUNTY	1,571.00	2,586.00
FINES - LOCAL	-	-
SALES TAX	86,591.33	183,063.88
INCOME TAX	46,155.00	281,500.94
CANNABIS TAX	631.55	2,363.24
RENT INCOME - SRF	1,866.67	7,466.68
PROPERTY TAX	14,581.84	218,812.61
INTEREST INCOME	3,125.38	11,769.39
LIQUOR LICENSE	-	3,365.00
GAMING LICENSE	-	22,150.00
GAMING TAX	5,735.42	23,106.90
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	29.77	442.91
ROAD AND BRIDGE TAX	-	-
MISCELLANEOUS	6,192.10	11,876.79
DONATIONS	5,250.00	19,047.56
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	80,792.19	255,892.40
INTERFUND REVENUE TRF	-	-
Total revenues	<u>253,682.25</u>	<u>1,048,689.30</u>
Emergency Management		
EQUIPMENT REPAIRS	-	213.51
TRAINING	-	-
UNIFORMS	-	128.00
Finance		
IMLRMA GENERAL INSURANCE	6,333.44	25,433.76
AUDITING	-	-
Police		
SALARIES	43,932.12	172,881.74
EMPLOYEE INSURANCE HEALTH & LIFE	9,977.23	39,523.67
PAYROLL TAXES	3,475.69	13,674.43
SALARY DEFERRAL MATCH	1,853.50	5,590.67
ANIMAL CONTROL	-	1,073.31
TELECOMMUNICATIONS	1,393.39	5,926.75
IT SUPPORT	-	28.75
GASOLINE	3,681.91	13,375.04
VEHICLE MAINTENANCE	265.86	2,510.17
EQUIP REPAIRS & MAINT	264.73	264.73
TRAINING	4,590.59	4,888.48
AMMUNITION	149.97	764.97

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the four months ended August 31, 2023

	<u>Month</u>	<u>Year</u>
UNIFORMS	521.17	35,158.48
CALENDAR FUND	234.83	307.78
SUPPLIES	996.93	2,087.43
UTILITIES	709.85	2,928.94
CAPITAL OUTLAY	-	1,331.20
BUILDING MAINTENANCE	191.44	485.31
DEBT SERVICE	4,817.36	19,265.24
Public Works		
SALARIES	25,979.95	88,311.42
EMPLOYEE INSURANCE HEALTH & LIFE	2,151.76	7,330.11
PAYROLL TAXES	2,139.99	7,479.69
SALARY DEFERRAL MATCH	318.53	981.80
GAS AND OIL	709.42	1,876.33
DIESEL FUEL	-	1,436.55
EQUIPMENT MAINTENANCE & REPAIR	3,507.20	5,971.03
TELEPHONE	466.08	865.32
MISCELLANEOUS / SUPPLIES	2,499.00	9,382.46
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	3,258.00
DEBT SERVICE	5,834.03	24,484.23
Parks		
GAS & OIL	278.78	278.78
DIESEL FUEL	-	1,436.54
PARK MAINTENANCE	2,404.77	12,432.00
SUPPLIES	11,626.71	52,277.12
UTILITIES	-	-
CAPITAL OUTLAY	-	19,294.69
PARK EVENTS EXPENSE	13,293.15	212,049.05
Village Hall		
SALARIES	12,860.20	49,794.10
EMPLOYEE INSURANCE HEALTH & LIFE	2,151.82	8,403.09
PAYROLL TAXES	1,061.47	4,046.12
SALARY DEFERRAL MATCH	227.09	681.26
TELECOMMUNICATIONS	729.64	1,363.35
IT SUPPORT	1,245.25	1,734.00
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	1,303.00	1,303.00
PRINTING/COPIER	467.93	978.38
DUES, FEES & PUBLICATIONS	5,509.98	18,041.47
POSTAGE	318.00	471.20
INTERPRETER	-	-
PUBLIC RELATIONS	2,575.00	19,630.00
OFFICE SUPPLIES	111.76	1,733.52
UTILITIES	1,832.87	7,000.32

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the four months ended August 31, 2023

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS	27,954.94	27,843.43
CAPITAL OUTLAY	-	18,945.15
BUILDING MAINTENANCE	777.84	3,317.50
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	750.00	5,343.42
WEB PAGE	205.50	1,828.25
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	32,711.20
ENGINEERING	-	19,685.00
LEGAL SERVICES	2,025.00	2,025.00
Total expenditures	<u>216,706.67</u>	<u>1,024,041.24</u>
Excess of revenues over (under) expenditures	<u>36,975.58</u>	<u>24,648.06</u>
Fund balance at beginning of period	<u>1,309,434.39</u>	<u>1,321,761.91</u>
Fund balance at end of period	<u><u>\$ 1,346,409.97</u></u>	<u><u>\$ 1,346,409.97</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

August 31, 2023

Assets

Current assets:

CASH IN BANK	216,854.20
CAPITAL RESERVE/DEPRECIATION FUND	197,887.28
ACCOUNTS RECEIVABLE	117,943.95
DUE FROM OTHER FUNDS	<u>847,702.79</u>

Total current assets 1,380,388.22

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>779,374.60</u>
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Total noncurrent assets 779,374.60

Total assets \$ 2,159,762.82

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	1,004.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	937,825.08
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 1,061,561.47

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	197,887.28
Unrestricted	<u>120,939.47</u>

Total fund balances 1,098,201.35

Total liabilities and fund balances \$ 2,159,762.82

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the four months ended August 31, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 55,105.89	\$ 272,356.73
Total revenues	<u>55,105.89</u>	<u>272,356.73</u>
Operating Expenses		
SALARIES	8,340.24	36,429.05
EMPLOYEE INSURANCE HEALTH	269.50	412.30
PAYROLL TAXES	649.35	2,778.82
SALARY DEFERRAL MATCH	477.49	1,458.66
GAS AND OIL	430.65	1,348.68
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	7,466.68
OPERATING SUPPLIES	88.44	850.87
MISCELLANEOUS	120.03	1,154.29
CAPITAL OUTLAY	-	1,890.00
SANITARY DISTRICT	19,703.05	118,841.36
VILLAGE OF WILLIAMSVILLE	3,777.40	3,777.40
OUTSIDE SERVICES	4,377.41	5,921.74
SYSTEM IMPROVEMENTS	3,870.00	3,870.00
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>43,970.23</u>	<u>(8,519.25)</u>
Operating income (loss)	<u>11,135.66</u>	<u>280,875.98</u>
Non-Operating Revenues		
INTEREST INCOME	304.16	1,056.07
INTEREST INCOME - CAPITAL RESERVE FUND	276.93	1,019.49
Total nonoperating revenue (expense)	<u>581.09</u>	<u>2,075.56</u>
Change in fund balance	<u>11,716.75</u>	<u>282,951.54</u>
Total fund balance, beginning of period	1,086,484.60	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,098,201.35</u>	<u>\$ 1,098,201.35</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

August 31, 2023

Assets

CASH IN BANK	\$	595,489.50
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>619,990.76</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>42,234.69</u>
Total Liabilities		53,071.22
Fund Balance, Unrestricted		<u>566,919.54</u>
Total Fund Balance		<u>566,919.54</u>
Total liabilities and fund balance	\$	<u><u>619,990.76</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the four months ended August 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,676.68	\$ 67,684.85
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	2,653.53	9,653.03
	<u>19,330.21</u>	<u>77,337.88</u>
Total revenues		
	<u>19,330.21</u>	<u>77,337.88</u>
Expenditures		
SNOW REMOVAL, PATCHING	157.22	552.65
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,798.49	20,609.00
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	2,552.90
ROUNDING ACCOUNT	-	-
STREET PROJECTS	1,690.00	2,213.00
	<u>6,645.71</u>	<u>25,927.55</u>
Total expenditures		
	<u>6,645.71</u>	<u>25,927.55</u>
Excess of revenues over (under) expenditures	<u>12,684.50</u>	<u>51,410.33</u>
Total fund balance, beginning of period	<u>554,235.04</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 566,919.54</u>	<u>\$ 566,919.54</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

August 31, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$489,927.52	\$171,710.90	\$523,966.78	\$ 1,185,605.20
ECONOMIC INCENTIVE FUNDS	\$169,925.26	-	-	169,925.26
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 659,852.78</u>	<u>\$ 171,710.90</u>	<u>\$ 523,966.78</u>	<u>\$ 1,355,530.46</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$166.00	-	-	166.00
DUE TO OTHER FUNDS	(\$3,393.10)	-	-	(3,393.10)
DUE TO DEVELOPER	<u>\$164,278.12</u>	-	-	<u>164,278.12</u>
Total Liabilities	46,609.38	-	-	46,609.38
Restricted for Economic Development	613,243.40	171,710.90	523,966.78	1,308,921.08
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>613,243.40</u>	<u>171,710.90</u>	<u>523,966.78</u>	<u>1,308,921.08</u>
Total liabilities and fund balance	<u>\$ 659,852.78</u>	<u>\$ 171,710.90</u>	<u>\$ 523,966.78</u>	<u>\$ 1,355,530.46</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the four months ended August 31, 2023

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,036.57	4,409.18	240.29	884.62	910.69	3,394.82	2,187.55	8,688.62
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,036.57</u>	<u>4,409.18</u>	<u>240.29</u>	<u>884.62</u>	<u>910.69</u>	<u>3,394.82</u>	<u>2,187.55</u>	<u>8,688.62</u>
Expenditures								
SALARIES	1,049.16	4,940.48	-	-	-	-	1,049.16	4,940.48
PAYROLL TAXES	85.49	374.38	-	-	-	-	85.49	374.38
SALARY DEFERRAL MATCH	68.12	204.38	-	-	-	-	68.12	204.38
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	20.00	-	-	-	-	5.00	20.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	493.39	232,841.70	-	-	-	-	493.39	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>1,701.16</u>	<u>238,380.94</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,701.16</u>	<u>238,380.94</u>
Excess of revenues over (under) expenditures	<u>(664.59)</u>	<u>(233,971.76)</u>	<u>240.29</u>	<u>884.62</u>	<u>910.69</u>	<u>3,394.82</u>	<u>486.39</u>	<u>(229,692.32)</u>
Fund balance at beginning of period	<u>613,907.99</u>	<u>847,215.16</u>	<u>171,470.61</u>	<u>170,826.28</u>	<u>523,056.09</u>	<u>520,571.96</u>	<u>1,308,434.69</u>	<u>1,538,613.40</u>
Fund balance at end of period	<u>\$ 613,243.40</u>	<u>\$ 613,243.40</u>	<u>\$ 171,710.90</u>	<u>\$ 171,710.90</u>	<u>\$ 523,966.78</u>	<u>\$ 523,966.78</u>	<u>\$ 1,308,921.08</u>	<u>\$ 1,308,921.08</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

August 31, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,113.57	\$ 620.97	\$ 0.00	\$ 412,275.80	\$ 636,411.52	\$ 275,666.47	\$ 0.00	\$ 4,500.10	\$ 1,336,588.43
DUE FROM OTHER FUNDS	-	750.00	4,684.53	-	-	-	-	-	470.00	5,904.53
Total Assets	\$ -	\$ 7,863.57	\$ 5,305.50	\$ -	\$ 412,275.80	\$ 636,411.52	\$ 275,666.47	\$ -	\$ 4,970.10	\$ 1,342,492.96
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	26,005.75	-	-	-	-	26,005.75
Total Liabilities	(0.11)	-	-	4,666.04	26,005.75	-	-	-	-	30,671.68
Restricted Fund Balance	0.11	7,863.57	5,305.50	(4,666.04)	386,270.05	636,411.52	275,666.47	-	4,970.10	1,311,821.28
Total liabilities and fund balance	\$ -	\$ 7,863.57	\$ 5,305.50	\$ -	\$ 412,275.80	\$ 636,411.52	\$ 275,666.47	\$ -	\$ 4,970.10	\$ 1,342,492.96

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the four months ended August 31, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	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	Year to Date	Year to Date
Revenues										
INTEREST INCOME	\$ 0.00	\$ 0.00	\$ 0.74	\$ 0.00	\$ 2,671.16	\$ 0.00	\$ 1,786.06	\$ 0.00	\$ 0.00	\$ 4,457.96
SALES TAX	-	-	\$ 212.83	-	-	-	-	-	-	212.83
CONTRIBUTIONS	-	\$ 1,517.73	-	-	-	-	-	-	\$ 1,986.00	3,503.73
GRANT INCOME	-	-	-	-	-	-	\$ 0.00	-	\$ 2.95	2.95
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	\$ 0.00	-	-	\$ 0.00	-	\$ 0.00	-	\$ 0.00	\$ 0.00	-
Total revenues	-	1,517.73	213.57	-	2,671.16	-	1,786.06	-	1,988.95	8,177.47
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	\$ 0.00	\$ 0.00	\$ 0.00	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	\$ 26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	\$ 0.00	\$ 942.62	-	-	-	-	(2.95)	-	\$ 5.90	945.57
TRANSFERS TO OTHER FUNDS	-	-	-	\$ 0.00	-	-	-	-	-	-
CAPITAL OUTLAY	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	-	-	-	-
Total expenditures	-	942.62	-	-	26,005.75	-	(2.95)	-	5.90	26,951.32
Excess of revenues over (under) expenditures	-	575.11	213.57	-	(23,334.59)	-	1,789.01	-	1,983.05	(18,773.85)
Fund balance at beginning of period	0.11	7,288.46	5,091.93	(4,666.04)	409,604.64	636,411.52	273,877.46	-	2,987.05	1,330,595.13
Fund balance at end of period	\$ 0.11	\$ 7,863.57	\$ 5,305.50	\$ (4,666.04)	\$ 386,270.05	\$ 636,411.52	\$ 275,666.47	\$ -	\$ 4,970.10	\$ 1,311,821.28