

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

August 31, 2021

Assets

CASH IN BANK	\$	868,127.03
DRUG AWARENESS FUND		1,540.25
DUI FUND		3,808.49
VEHICLE FUND		11,417.91
E-CITATION FUND		906.31
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		68,733.76
DUE FROM SEWER REVENUE		408,584.42
DUE FROM MFT		42,702.87
DUE FROM PROJECT FUND		21,850.11
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		145,424.16
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>1,865,769.20</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		33,430.97
ACCRUED PAYROLL EXPENSE		1,695.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		7,052.67
DUE TO SEWER REVENUE FUND		273,121.94
DUE TO MFT		45,561.59
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		1,788.83
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		361,652.73
Fund Balance, Unrestricted		<u>1,504,116.47</u>
Total Fund Balance		<u><u>1,504,116.47</u></u>
Total liabilities and fund balance	\$	<u><u>1,865,769.20</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and four months ended August 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	\$200.00	1,520.00
FINES - STATE/COUNTY	\$1,588.00	1,827.00
FINES - LOCAL	\$1,889.02	5,715.08
SALES TAX	\$85,269.79	238,410.34
INCOME TAX	\$30,849.11	216,828.29
CANNABIS TAX	\$433.76	1,946.66
RENT INCOME - SRF	\$1,866.67	7,466.68
PROPERTY TAX	\$10,822.25	210,269.28
INTEREST INCOME	\$47.96	191.77
LIQUOR LICENSE	\$0.00	3,600.00
GAMING LICENSE	\$0.00	22,750.00
GAMING TAX	\$8,286.89	27,707.23
FRANCHISE TAX	\$0.00	-
REPLACEMENT TAX	\$12.34	242.71
ROAD AND BRIDGE TAX	\$0.00	-
ADVERTISING INCOME	\$0.00	-
SURPLUS VEHICLE SALES	\$0.00	-
MISCELLANEOUS	\$30.00	5,950.94
DONATIONS	\$100.00	3,600.00
LOAN/LEASE PROCEEDS	\$0.00	3,267.93
PARK EXPENSE REVENUES	\$29,677.00	77,919.50
Total revenues	<u>171,072.79</u>	<u>829,213.41</u>
Emergency Management		
Finance		
IMLRMA GENERAL INSURANCE	\$5,469.97	11,339.95
AUDITING	\$0.00	-
Police		
SALARIES	\$18,723.11	137,173.50
EMPLOYEE INSURANCE HEALTH & LIFE	(\$189.69)	16,781.93
PAYROLL TAXES	\$1,486.43	10,849.69
SALARY DEFERRAL MATCH	\$1,006.78	3,943.19
UNION PENSIONS	\$0.00	-
ANIMAL CONTROL	\$0.00	-
TELECOMMUNICATIONS	\$2,272.26	6,871.42
IT SUPPORT	\$0.00	623.75
GASOLINE	\$5,798.70	11,286.39
VEHICLE MAINTENANCE	\$60.00	771.87
EQUIP REPAIRS & MAINT	\$109.54	469.51
TRAINING	\$5,648.04	6,869.08
AMMUNITION	\$0.00	1,999.03
UNIFORMS	\$2,341.93	6,247.73
CALENDAR FUND	\$600.00	1,330.00
SUPPLIES	\$92.44	1,157.28
UTILITIES	\$499.35	2,322.85
CAPITAL OUTLAY	\$62.63	962.63
BUILDING MAINTENANCE	\$35.50	106.50
COMMUNITY EVENTS	\$0.00	-
DEBT SERVICE	\$2,389.12	16,390.97
Public Works		
SALARIES	\$13,402.85	64,024.07
EMPLOYEE INSURANCE HEALTH & LIFE	\$54.08	5,038.00
PAYROLL TAXES	\$1,612.89	5,999.20
SALARY DEFERRAL MATCH	\$341.83	1,371.58
GAS AND OIL	\$791.91	1,565.52
DIESEL FUEL	\$290.52	806.74
STREET MAINTENANCE	\$0.00	-

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and four months ended August 31, 2021

	<u>Month</u>	<u>Year</u>
EQUIPMENT MAINTENANCE & REPAIR	\$832.94	3,347.44
TELEPHONE	\$549.19	1,552.55
STORAGE OF EQUIPMENT	\$0.00	-
MISCELLANEOUS / SUPPLIES	\$734.39	2,089.81
CAPITAL OUTLAY	\$0.00	-
CLEAN UP DAY	\$0.00	680.00
DEBT SERVICE	\$3,810.36	14,347.67
Village Clerk		
Parks		
GAS & OIL	\$0.00	157.15
DIESEL FUEL	\$290.52	699.96
PARK MAINTENANCE	\$1,205.34	13,567.13
FERTILIZER	\$0.00	-
SUPPLIES	\$8,753.13	29,622.31
UTILITIES	\$0.00	215.32
CAPITAL OUTLAY	\$0.00	-
DEBT SERVICE	\$0.00	-
PARK EVENTS EXPENSE	\$12,791.63	66,947.13
Village Hall		
SALARIES	\$4,520.60	40,240.62
EMPLOYEE INSURANCE HEALTH & LIFE	\$54.11	2,420.38
PAYROLL TAXES	\$395.33	3,431.69
SALARY DEFERRAL MATCH	\$974.05	1,344.25
IL EPA	-	-
TELECOMMUNICATIONS	\$549.21	2,009.58
IT SUPPORT	\$47.50	332.50
TRAINING AND TRAVEL	\$857.44	1,226.65
PRINTING/COPIER	\$367.54	6,434.99
DUES, FEES & PUBLICATIONS	\$1,954.40	17,876.58
POSTAGE	\$254.88	1,089.80
INTERPRETER	\$0.00	200.00
PUBLIC RELATIONS	\$1,595.99	5,445.49
OFFICE SUPPLIES	\$0.00	1,277.28
UTILITIES	\$1,706.89	10,715.13
MISCELLANEOUS	\$129.80	1,119.12
CAPITAL OUTLAY	\$0.00	-
BUILDING MAINTENANCE	\$393.44	1,561.98
RECYCLING PROGRAM	\$0.00	2,831.09
COMMUNITY EVENTS	\$299.57	17,159.47
WEB PAGE	\$226.75	723.25
Miscellaneous		
CONTINGENCY	\$0.00	5,950.52
GENERAL OBLIGATION BOND	\$0.00	-
ENGINEERING	\$0.00	23,116.00
LEGAL SERVICES	\$3,850.00	7,350.00
Total expenditures	<u>110,095.19</u>	<u>603,435.22</u>
Excess of revenues over (under) expenditures	<u>60,977.60</u>	<u>225,778.19</u>
Fund balance at beginning of period	<u>1,443,138.87</u>	<u>1,278,338.28</u>
Fund balance at end of period	<u>\$ 1,504,116.47</u>	<u>\$ 1,504,116.47</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

August 31, 2021

Assets

Current assets:

CASH IN BANK	232,998.93
CAPITAL RESERVE/DEPRECIATION FUND	195,368.35
ACCOUNTS RECEIVABLE	112,918.32
DUE FROM OTHER FUNDS	<u>273,121.94</u>

Total current assets 814,407.54

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 \$ 1,347,031.15

Liabilities and Fund Balance

ACCOUNTS PAYABLE	56,387.22
ACCRUED PAYROLL EXPENSE	411.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	408,584.42
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 480,940.50

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,368.35
Unrestricted	<u>138,098.69</u>

Total fund balances 866,090.65

Total liabilities and fund balances \$ 1,347,031.15

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and four months ended August 31, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$82,324.26	\$ 268,331.10
Total revenues	<u>82,324.26</u>	<u>268,331.10</u>
Operating Expenses		
SALARIES	\$6,891.23	43,153.01
EMPLOYEE INSURANCE HEALTH	\$536.67	6,820.32
PAYROLL TAXES	\$533.65	3,327.49
SALARY DEFERRAL MATCH	\$428.21	1,717.08
AUDITING	\$0.00	-
GAS AND OIL	\$791.91	1,564.86
DIESEL FUEL	\$0.00	409.45
ENGINEERING	\$0.00	-
RENT EXPENSE	\$1,866.67	7,466.68
EQUIPMENT STORAGE	\$0.00	-
OPERATING SUPPLIES	\$330.54	1,081.69
MISCELLANEOUS	\$359.30	1,090.62
CAPITAL OUTLAY	\$0.00	62,519.02
CONTINGENCY	\$0.00	-
SANITARY DISTRICT	\$42,207.74	204,827.20
VILLAGE OF WILLIAMSVILLE	\$1,870.00	5,623.20
OUTSIDE SERVICES	\$0.00	-
UTILITY REBATES	\$0.00	-
SYSTEM IMPROVEMENTS	\$0.00	381.60
TRANSFERS	\$0.00	-
Total operating expenses	<u>55,815.92</u>	<u>339,982.22</u>
Operating income (loss)	<u>26,508.34</u>	<u>(71,651.12)</u>
Non-Operating Revenues		
INTEREST INCOME	\$30.70	140.27
INTEREST INCOME - CAPITAL RESERVE FUND	\$25.69	117.98
Total nonoperating revenue (expense)	<u>56.39</u>	<u>258.25</u>
Change in fund balance	<u>26,564.73</u>	<u>(71,392.87)</u>
Total fund balance, beginning of period	<u>839,525.92</u>	<u>937,483.52</u>
Total fund balance, end of period	<u>\$ 866,090.65</u>	<u>\$ 866,090.65</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

August 31, 2021

Assets

CASH IN BANK	\$	503,613.64
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>45,561.59</u>

Total assets \$ 562,839.96

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	474.33
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>42,702.87</u>

Total Liabilities 43,177.20

Fund Balance, Unrestricted 519,662.76

Total Fund Balance 519,662.76

Total liabilities and fund balance \$ 562,839.96

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and four months ended August 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$13,803.21	\$ 100,506.60
MISCELLANEOUS INCOME	\$0.00	-
GRANT INCOME	\$0.00	-
INTEREST INCOME	\$14.69	70.31
	<u>13,817.90</u>	<u>100,576.91</u>
Total revenues		
	<u>13,817.90</u>	<u>100,576.91</u>
Expenditures		
SNOW REMOVAL, PATCHING	\$25.98	116.56
ENGINEERING	\$0.00	4,602.00
COMMODITIES	\$0.00	-
OPERATING SUPPLIES	\$0.00	-
STREET LIGHTING	\$4,436.30	12,491.38
MISCELLANEOUS	\$0.00	-
SIGNAL MAINTENANCE	\$0.00	-
ROUNDING ACCOUNT	\$0.00	-
STREET PROJECTS	\$0.00	-
	<u>4,462.28</u>	<u>17,209.94</u>
Total expenditures		
	<u>4,462.28</u>	<u>17,209.94</u>
Excess of revenues over (under) expenditures	<u>9,355.62</u>	<u>83,366.97</u>
Total fund balance, beginning of period	<u>510,307.14</u>	<u>436,295.79</u>
Total fund balance, end of period	<u>\$ 519,662.76</u>	<u>\$ 519,662.76</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
August 31, 2021

Assets

CASH IN BANK	\$	193,236.00
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u> </u>
Total assets	\$	<u><u>193,236.00</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u> </u>
		-
Total Liabilities		-
Restricted for Debt Payment		<u>193,236.00</u>
Total liabilities and fund balance	\$	<u><u>193,236.00</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and four months ended August 31, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>25.41</u>	<u>116.70</u>
Total revenues	<u>25.41</u>	<u>116.70</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>25.41</u>	<u>116.70</u>
Total fund balance, beginning of period	<u>487,357.89</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 487,383.30</u></u>	<u><u>\$ 487,383.30</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

August 31, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 869,858.30	\$ 586,121.73	\$ 411,534.20	\$ 1,867,514.23
ECONOMIC INCENTIVE FUNDS	167,762.27	-	-	167,762.27
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>\$ 1,052,620.57</u>	 <u>\$ 586,121.73</u>	 <u>\$ 411,534.20</u>	 <u>\$ 2,050,276.50</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 321,911.25	\$ -	\$ -	\$ 321,911.25
ACCRUED PAYROLL EXPENSE	36.00	-	-	36.00
DUE TO OTHER FUNDS	68,733.76	15,000.00	-	83,733.76
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
 Total Liabilities	 554,959.13	 15,000.00	 -	 569,959.13
 Restricted for Economic Development	 497,661.44	 571,121.73	 411,534.20	 1,480,317.37
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>497,661.44</u>	 <u>571,121.73</u>	 <u>411,534.20</u>	 <u>1,480,317.37</u>
 Total liabilities and fund balance	 <u>\$ 1,052,620.57</u>	 <u>\$ 586,121.73</u>	 <u>\$ 411,534.20</u>	 <u>\$ 2,050,276.50</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and four months ended August 31, 2021

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$0.00	\$ -	\$0.00	\$ -	\$ -	\$ -
PROPERTY TAX	\$32,099.89	688,213.04	\$17,834.84	147,069.05	\$286.36	34,672.69	50,221.09	869,954.78
MISCELLANEOUS	\$0.00	-	\$0.00	-	\$0.00	-	-	-
INTEREST INCOME	\$294.12	1,261.74	\$125.99	477.53	\$90.14	376.73	510.25	2,116.00
BOND PROCEEDS	\$0.00	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	\$0.00	-	-	-	\$0.00	-	-	-
Total revenues	32,394.01	689,474.78	17,960.83	147,546.58	376.50	35,049.42	50,731.34	872,070.78
Expenditures								
SALARIES	\$561.52	3,611.18	\$0.00	-	\$0.00	-	561.52	3,611.18
PAYROLL TAXES	\$46.63	288.26	-	-	-	-	46.63	288.26
SALARY DEFERRAL MATCH	\$37.02	148.08	-	-	-	-	37.02	148.08
ENGINEERING	\$0.00	-	\$0.00	-	\$0.00	-	-	-
LEGAL	\$2,090.00	2,090.00	\$0.00	-	\$0.00	-	2,090.00	2,090.00
MISCELLANEOUS	\$55.00	70.00	\$0.00	-	\$0.00	-	55.00	70.00
ADMINISTRATION/AUDIT	\$0.00	-	\$0.00	-	\$0.00	-	-	-
DEBT SERVICE	\$0.00	-	-	-	-	-	-	-
TAX REBATES	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF PROJECTS	\$749,225.07	749,225.07	\$0.00	-	\$0.00	-	749,225.07	749,225.07
TIF BOND PRINCIPAL	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF BOND INTEREST	-	-	\$0.00	-	-	-	-	-
Total expenditures	752,015.24	755,432.59	-	-	-	-	752,015.24	755,432.59
Excess of revenues over (under) expenditures	(719,621.23)	(65,957.81)	17,960.83	147,546.58	376.50	35,049.42	(701,283.90)	116,638.19
Fund balance at beginning of period	1,217,282.67	563,619.25	553,160.90	423,575.15	411,157.70	376,484.78	2,181,601.27	1,363,679.18
Fund balance at end of period	\$ 497,661.44	\$ 497,661.44	\$ 571,121.73	\$ 571,121.73	\$ 411,534.20	\$ 411,534.20	\$ 1,480,317.37	\$ 1,480,317.37

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

August 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 21,546.40	\$ 9,118.17	\$ 618.55	\$ 3,656.68	\$ 34,939.80
DUE FROM OTHER FUNDS	-	-	1,774.75	-	-
Total Assets	<u>\$ 21,546.40</u>	<u>\$ 9,118.17</u>	<u>\$ 2,393.30</u>	<u>\$ 3,656.68</u>	<u>\$ 36,714.55</u>
Liabilities and Fund Balance					
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	4,666.04
DUE TO OTHER FUNDS	<u>21,850.11</u>	-	-	-	<u>21,850.11</u>
Total Liabilities	21,850.00	-	-	4,666.04	26,516.04
Restricted Fund Balance	<u>(303.60)</u>	<u>9,118.17</u>	<u>2,393.30</u>	<u>(1,009.36)</u>	<u>10,198.51</u>
Total liabilities and fund balance	<u>\$ 21,546.40</u>	<u>\$ 9,118.17</u>	<u>\$ 2,393.30</u>	<u>\$ 3,656.68</u>	<u>\$ 36,714.55</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and four months ended August 31, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</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>
Revenues					
INTEREST INCOME	\$ 5.08	\$ -	\$ 0.11	\$ -	\$ 5.19
SALES TAX	-	-	1,252.91	-	1,252.91
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>5.08</u>	<u>-</u>	<u>1,253.02</u>	<u>-</u>	<u>1,258.10</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	291.77	-	-	291.77
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>291.77</u>	<u>-</u>	<u>-</u>	<u>291.77</u>
Excess of revenues over (under) expenditures	<u>5.08</u>	<u>(291.77)</u>	<u>1,253.02</u>	<u>-</u>	<u>966.33</u>
Fund balance at beginning of period	<u>(308.68)</u>	<u>9,409.94</u>	<u>1,140.28</u>	<u>(1,009.36)</u>	<u>9,232.18</u>
Fund balance at end of period	<u>\$ (303.60)</u>	<u>\$ 9,118.17</u>	<u>\$ 2,393.30</u>	<u>\$ (1,009.36)</u>	<u>\$ 10,198.51</u>