

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

General Fund

February 28, 2025

Assets

CASH IN BANK	\$	1,384,497.56
DRUG AWARENESS FUND		1,353.25
DUI FUND		4,211.45
VEHICLE FUND		12,552.66
E-CITATION FUND		708.89
CALENDAR FUND		23,985.24
SEX OFFENDER FUND		1,790.00
PD RECRUITING		18,390.02
HICKORY - CD		256,371.11
DUE FROM OTHER FUNDS		43,260.19
DUE FROM SEWER REVENUE		227,466.68
DUE FROM MFT		29,003.70
PREPAID EXPENSE		126,550.00
ACCOUNTS RECEIVABLE-STATE OF IL		236,468.30
ACCOUNTS RECEIVABLE-PROPERTY TAX		365,300.00
OTHER RECEIVABLES		<u>2,448.26</u>
 Total assets	 \$	 <u><u>2,734,357.31</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	8,851.00
PROPERTY TAX- DEFERRED REVENUE	365,300.00
 STATE INCOME TAX W/H	 (998.27)
OTHER PAYROLL W/H	4,720.68
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	176,335.56
DUE TO MFT	(90.27)
DUE TO BUSINESS DISTRICT	\$264.50
DUE TO OTHER FUNDS	90.27
DUE TO RT 66 TIF	<u>-</u>
 Total Liabilities	 554,154.89
 Fund Balance, Unrestricted	 <u>2,180,202.42</u>
 Total Fund Balance	 <u>2,180,202.42</u>
 Total liabilities and fund balance	 \$ <u><u>2,734,357.31</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the ten months ended February 28, 2025

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	950.00	9,103.70
FINES - STATE/COUNTY	369.00	3,126.00
FINES - LOCAL	100.00	4,909.00
SALES TAX	100,207.66	857,158.38
INCOME TAX	69,760.18	685,463.70
CANNABIS TAX	617.12	6,130.24
RENT INCOME - SRF	1,866.67	18,666.70
PROPERTY TAX	-	360,059.46
INTEREST INCOME	4,429.35	47,885.45
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	8,510.87	83,271.27
GRANT REVENUE	-	564,599.77
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	24,813.67	25,284.43
ROAD AND BRIDGE TAX	-	51,072.40
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	12,238.35	133,626.53
DONATIONS	-	9,375.00
LOAN/LEASE PROCEEDS	-	112,167.00
PARK EXPENSE REVENUES	-	208,640.72
INTERFUND REVENUE TRF	-	-
Total revenues	<u>223,862.87</u>	<u>3,232,374.75</u>
Emergency Management		
EQUIPMENT REPAIRS	-	846.99
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	573.38	6,433.78
PAYROLL TAXES	43.86	438.61
COMPUTER	-	-
TRAINING	-	230.18
UNIFORMS	-	26.00
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	6,878.23	47,466.52
AUDITING	-	60,000.00
Police		
SALARIES	42,006.62	538,576.65
EMPLOYEE INSURANCE HEALTH & LIFE	10,704.91	95,561.90
PAYROLL TAXES	3,647.44	38,676.10
SALARY DEFERRAL MATCH	4,637.91	13,374.43
ANIMAL CONTROL	-	3,091.44
TELECOMMUNICATIONS	4,885.22	32,360.76

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the ten months ended February 28, 2025

	<u>Month</u>	<u>Year</u>
IT SUPPORT	538.75	2,487.23
GASOLINE	2,868.77	24,263.07
VEHICLE MAINTENANCE	919.35	13,364.01
EQUIP REPAIRS & MAINT	241.99	(1,138.99)
TRAINING	426.52	1,594.20
AMMUNITION	-	3,413.05
UNIFORMS	-	5,677.28
CALENDAR FUND	4,216.21	15,075.44
SUPPLIES	329.17	3,698.24
UTILITIES	690.40	5,330.98
CAPITAL OUTLAY	1,504.00	61,440.37
BUILDING MAINTENANCE	163.56	3,204.14
COMMUNITY EVENTS	-	-
DEBT SERVICE	5,535.71	53,096.12
Public Works		
SALARIES	13,100.43	210,130.09
EMPLOYEE INSURANCE HEALTH & LIFE	1,082.00	13,102.94
PAYROLL TAXES	1,116.09	17,670.19
SALARY DEFERRAL MATCH	156.92	1,737.10
GAS AND OIL	358.61	5,073.01
DIESEL FUEL	1,149.66	3,732.09
EQUIPMENT MAINTENANCE & REPAIR	495.39	9,441.86
TELEPHONE	-	1,720.25
MISCELLANEOUS / SUPPLIES	1,862.90	27,485.86
CAPITAL OUTLAY	9,766.00	235,813.31
CLEAN UP DAY	-	1,310.75
DEBT SERVICE	6,990.58	76,968.47
Parks		
DIESEL FUEL	-	2,192.05
PARK MAINTENANCE	8,736.61	36,510.38
SUPPLIES	-	44,446.94
UTILITIES	-	12,599.68
CAPITAL OUTLAY	-	27,038.91
PARK EVENTS EXPENSE	15,625.00	214,550.43
Village Hall		
SALARIES	13,493.58	146,685.36
EMPLOYEE INSURANCE HEALTH & LIFE	2,050.92	17,018.27
PAYROLL TAXES	1,099.95	11,932.39
SALARY DEFERRAL MATCH	221.59	2,445.59
TELECOMMUNICATIONS	274.49	2,926.29
IT SUPPORT	1,890.24	7,184.36
TRAINING AND TRAVEL	558.64	5,483.92

**VILLAGE OF SHERMAN, ILLINOIS**

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

## General Fund

For the ten months ended February 28, 2025

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	305.19	1,401.61
DUES, FEES & PUBLICATIONS	843.58	30,072.67
POSTAGE	-	522.60
PUBLIC RELATIONS	-	19,553.47
OFFICE SUPPLIES	252.13	1,792.47
UTILITIES	4,265.15	22,794.87
MISCELLANEOUS	726.08	5,486.92
CAPITAL OUTLAY	15,151.26	23,758.59
BUILDING MAINTENANCE	447.30	5,134.91
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	500.00	56,119.10
WEB PAGE	378.00	2,371.25
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	276,708.80
ENGINEERING	4,784.50	71,489.81
LEGAL SERVICES	1,293.75	27,321.75
Total expenditures	<u>199,820.54</u>	<u>2,708,298.14</u>
Excess of revenues over (under) expenditures	<u>24,042.33</u>	<u>524,076.61</u>
Fund balance at beginning of period	<u>2,156,160.09</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 2,180,202.42</u>	<u>\$ 2,180,202.42</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Sewer Fund

February 28, 2025

Assets

Current assets:

CASH IN BANK	37,125.29
CAPITAL RESERVE/DEPRECIATION FUND	205,206.51
ACCOUNTS RECEIVABLE	89,771.63
DUE FROM OTHER FUNDS	<u>176,335.56</u>

Total current assets	<u>508,438.99</u>
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Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,032.48</u>
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Total noncurrent assets	<u>587,032.48</u>
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Total assets	<u><u>\$ 1,095,471.47</u></u>
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Liabilities and Fund Balance

ACCOUNTS PAYABLE	66,130.67
ACCRUED PAYROLL EXPENSE	1,501.00
COMPENSATED ABSENCES	10,029.52
DUE TO GENERAL FUND	227,466.68
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities	<u>305,127.87</u>
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Fund Balances

Invested in capital assets, net of related debt	587,032.48
Restricted for capital projects	205,206.51
Unrestricted	<u>(1,895.39)</u>

Total fund balances	<u>790,343.60</u>
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Total liabilities and fund balances	<u><u>\$ 1,095,471.47</u></u>
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**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the ten months ended February 28, 2025

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 27,223.43	\$ 595,889.26
Total revenues	<u>27,223.43</u>	<u>595,889.26</u>
Operating Expenses		
SALARIES	9,017.56	99,362.16
EMPLOYEE INSURANCE HEALTH	226.22	954.33
PAYROLL TAXES	701.07	7,739.08
SALARY DEFERRAL MATCH	276.23	3,053.89
AUDITING	-	-
GAS AND OIL	358.58	2,812.05
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	18,666.70
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	144.56	1,718.37
MISCELLANEOUS	686.83	2,992.18
CAPITAL OUTLAY	-	15,824.29
CONTINGENCY	-	-
SANITARY DISTRICT	90,188.49	509,737.95
VILLAGE OF WILLIAMSVILLE	1,892.00	20,851.50
OUTSIDE SERVICES	-	1,599.57
UTILITY REBATES	-	881.14
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>105,358.21</u>	<u>686,026.54</u>
Operating income (loss)	<u>(78,134.78)</u>	<u>(90,137.28)</u>
Non-Operating Revenues		
INTEREST INCOME	47.56	531.48
INTEREST INCOME - CAPITAL RESERVE FUND	392.79	4,217.66
Total nonoperating revenue (expense)	<u>440.35</u>	<u>4,749.14</u>
Change in fund balance	<u>(77,694.43)</u>	<u>(85,388.14)</u>
Total fund balance, beginning of period	<u>868,038.03</u>	<u>1,078,951.74</u>
Total fund balance, end of period	<u><u>\$ 790,343.60</u></u>	<u><u>\$ 790,343.60</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

Motor Fuel Tax Fund

February 28, 2025

Assets

CASH IN BANK	\$	767,982.48
ACCOUNTS RECEIVABLE-STATE OF IL		16,806.73
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>784,789.21</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>29,003.70</u>
Total Liabilities		29,003.70
Fund Balance, Unrestricted		<u>755,785.51</u>
Total Fund Balance		<u>755,785.51</u>
Total liabilities and fund balance	\$	<u><u>784,789.21</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

## Motor Fuel Tax Fund

For the ten months ended February 28, 2025

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,118.45	\$ 177,201.23
MISCELLANEOUS INCOME	-	2,751.64
GRANT INCOME	-	-
INTEREST INCOME	2,504.15	28,717.08
	<u>19,622.60</u>	<u>208,669.95</u>
Total revenues	<u>19,622.60</u>	<u>208,669.95</u>
Expenditures		
SNOW REMOVAL, PATCHING	10,228.17	12,227.25
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,979.17	48,516.02
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	5,899.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>16,207.34</u>	<u>70,620.58</u>
Total expenditures	<u>16,207.34</u>	<u>70,620.58</u>
Excess of revenues over (under) expenditures	<u>3,415.26</u>	<u>138,049.37</u>
Total fund balance, beginning of period	<u>752,370.25</u>	<u>614,594.14</u>
Total fund balance, end of period	<u>\$ 755,785.51</u>	<u>\$ 755,785.51</u>



**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

TIF Funds

February 28, 2025

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	498,455.64	178,061.93	512,020.66	\$ 1,188,538.23
ECONOMIC INCENTIVE FUNDS	\$176,210.24	-	-	176,210.24
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Assets	 <u>\$ 674,665.88</u>	 <u>\$ 178,061.93</u>	 <u>\$ 512,020.66</u>	 <u>\$ 1,364,748.47</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	5,730.61	-	-	5,730.61
DUE TO DEVELOPER	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 7,727.70	 -	 -	 7,727.70
 Restricted for Economic Development	 666,938.18	 178,061.93	 512,020.66	 1,357,020.77
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>666,938.18</u>	 <u>178,061.93</u>	 <u>512,020.66</u>	 <u>1,357,020.77</u>
 Total liabilities and fund balance	 <u>\$ 674,665.88</u>	 <u>\$ 178,061.93</u>	 <u>\$ 512,020.66</u>	 <u>\$ 1,364,748.47</u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

TIF Funds

For the ten months ended February 28, 2025

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,417.94	15,413.81	340.83	3,659.74	1,175.64	13,107.05	2,934.41	32,180.60
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,417.94</u>	<u>15,413.81</u>	<u>340.83</u>	<u>3,659.74</u>	<u>1,175.64</u>	<u>13,107.05</u>	<u>2,934.41</u>	<u>32,180.60</u>
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	352.00	1,177.00	-	-	-	-	352.00	1,177.00
MISCELLANEOUS	5.00	(116.66)	-	-	-	-	5.00	(116.66)
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	42,445.43	-	-	-	-	-	42,445.43
TIF PROJECTS	-	10,553.61	-	-	-	-	-	10,553.61
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>357.00</u>	<u>54,059.38</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>357.00</u>	<u>54,059.38</u>
Excess of revenues over (under) expenditures	<u>1,060.94</u>	<u>(38,645.57)</u>	<u>340.83</u>	<u>3,659.74</u>	<u>1,175.64</u>	<u>13,107.05</u>	<u>2,577.41</u>	<u>(21,878.78)</u>
Fund balance at beginning of period	<u>665,877.24</u>	<u>542,289.21</u>	<u>177,721.10</u>	<u>174,402.19</u>	<u>510,845.02</u>	<u>498,913.61</u>	<u>1,354,443.36</u>	<u>1,215,605.01</u>
Fund balance at end of period	<u>\$ 666,938.18</u>	<u>\$ 666,938.18</u>	<u>\$ 178,061.93</u>	<u>\$ 178,061.93</u>	<u>\$ 512,020.66</u>	<u>\$ 512,020.66</u>	<u>\$ 1,357,020.77</u>	<u>\$ 1,357,020.77</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Other Funds  
February 28, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	DONOR PROJECT	DISASTER	TOTAL
	Assets								
CASH IN BANK	\$0.00	\$10,218.38	\$7,675.56	\$317,830.94	\$636,411.52	\$287,714.66	\$19,998.15	\$0.00	\$ 1,279,849.21
DUE FROM OTHER FUNDS	-	-	264.50	-	-	-	-	-	264.50
Total Assets	<u>\$ -</u>	<u>\$ 10,218.38</u>	<u>\$ 7,940.06</u>	<u>\$ 317,830.94</u>	<u>\$ 636,411.52</u>	<u>\$ 287,714.66</u>	<u>\$ 19,998.15</u>	<u>\$ -</u>	<u>\$ 1,280,113.71</u>
	Liabilities and Fund Balance								
ACCOUNTS PAYABLE	(\$0.11)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	-	-	-	-	-	-
DUE TO OTHER FUNDS	-	-	-	-	37,397.58	-	-	-	37,397.58
Total Liabilities	(0.11)	-	-	-	37,397.58	-	-	-	37,397.47
Restricted Fund Balance	0.11	10,218.38	7,940.06	317,830.94	599,013.94	287,714.66	19,998.15	-	1,242,716.24
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 10,218.38</u>	<u>\$ 7,940.06</u>	<u>\$ 317,830.94</u>	<u>\$ 636,411.52</u>	<u>\$ 287,714.66</u>	<u>\$ 19,998.15</u>	<u>\$ -</u>	<u>\$ 1,280,113.71</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis  
Other Funds  
For the ten months ended February 28, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST.	2021 CIP	ARPA	REBUILD IL	DONOR PROJECT	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
Revenues									
INTEREST INCOME	\$0.00	\$0.00	\$47.15	\$9,578.65	\$0.00	\$7,068.08	\$1.10	\$0.00	\$ 16,694.98
SALES TAX	-	-	\$1,586.48	-	-	-	-	-	1,586.48
CONTRIBUTIONS	-	1,600.00	-	-	-	-	-	-	1,600.00
GRANT INCOME	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	20,000.00	-	20,000.00
BOND PROCEEDS	-	-	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>1,600.00</u>	<u>1,633.63</u>	<u>9,578.65</u>	<u>-</u>	<u>7,068.08</u>	<u>20,001.10</u>	<u>-</u>	<u>39,881.46</u>
Expenditures									
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	\$598.24	-	-	37,397.58	-	2.95	(\$8.80)	37,989.97
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>598.24</u>	<u>-</u>	<u>-</u>	<u>37,397.58</u>	<u>-</u>	<u>2.95</u>	<u>(8.80)</u>	<u>37,989.97</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>1,001.76</u>	<u>1,633.63</u>	<u>9,578.65</u>	<u>(37,397.58)</u>	<u>7,068.08</u>	<u>19,998.15</u>	<u>8.80</u>	<u>1,891.49</u>
Fund balance at beginning of period	0.11	9,216.62	6,306.43	308,252.29	636,411.52	280,646.58	-	(8.80)	1,240,824.75
Fund balance at end of period	<u>\$ 0.11</u>	<u>\$ 10,218.38</u>	<u>\$ 7,940.06</u>	<u>\$ 317,830.94</u>	<u>\$ 599,013.94</u>	<u>\$ 287,714.66</u>	<u>\$ 19,998.15</u>	<u>\$ -</u>	<u>\$ 1,242,716.24</u>