

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

April 30, 2021

Assets

CASH IN BANK	\$	649,002.56
DRUG AWARENESS FUND		1,559.99
DUI FUND		3,827.84
VEHICLE FUND		11,415.24
E-CITATION FUND		926.15
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,590.00
HICKORY - CD		254,218.33
DUE FROM OTHER FUNDS		91,309.68
DUE FROM SEWER REVENUE		534,839.03
DUE FROM MFT		128,792.25
DUE FROM PROJECT FUND		71,850.11
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		165,675.18
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u>1,950,755.05</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		36,528.46
ACCRUED PAYROLL EXPENSE		7,463.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		10,366.67
DUE TO SEWER REVENUE FUND		423,092.16
DUE TO MFT		103,356.76
DUE TO ORIGINAL TIF		93,088.94
DUE TO BUSINESS DISTRICT		535.92
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		673,433.64
Fund Balance, Unrestricted		<u>1,277,321.41</u>
Total Fund Balance		<u>1,277,321.41</u>
Total liabilities and fund balance	\$	<u>1,950,755.05</u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the 12 months ended April 30, 2021

	YTD	Year
Revenues		
BUILDING PERMITS	11,312.00	11,312.00
FINES - STATE/COUNTY	8,172.79	8,172.79
FINES - LOCAL	194.87	194.87
SALES TAX	755,220.80	755,220.80
INCOME TAX	475,516.19	475,516.19
CANNABIS TAX	3,390.48	3,390.48
RENT INCOME - SRF	22,400.04	22,400.04
PROPERTY TAX	217,820.12	217,820.12
INTEREST INCOME	1,225.65	1,225.65
LIQUOR LICENSE	3,600.00	3,600.00
GAMING LICENSE	22,750.00	22,750.00
GAMING TAX	38,376.23	38,376.23
FRANCHISE TAX	45,507.22	45,507.22
REPLACEMENT TAX	392.91	392.91
ROAD AND BRIDGE TAX	45,022.80	45,022.80
ADVERTISING INCOME	-	-
SURPLUS VEHICLE SALES	10,036.64	10,036.64
MISCELLANEOUS	61,234.77	61,234.77
DONATIONS	12,009.50	12,009.50
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	1,367.25	1,367.25
Total revenues	1,735,550.26	1,735,550.26
Emergency Management		
EQUIPMENT REPAIRS	788.01	788.01
ELECTRONIC ALERT SYSTEM	1,050.00	1,050.00
UNIFORMS	151.97	151.97
Finance		
IMLRMA GENERAL INSURANCE	61,369.77	61,369.77
AUDITING	8,160.00	8,160.00
Police		
SALARIES	436,826.76	436,826.76
EMPLOYEE INSURANCE HEALTH & LIFE	41,723.71	41,723.71
PAYROLL TAXES	37,403.94	37,403.94
SALARY DEFERRAL MATCH	9,471.66	9,471.66
ANIMAL CONTROL	984.74	984.74
TELECOMMUNICATIONS	22,686.53	22,686.53
IT SUPPORT	3,058.19	3,058.19
GASOLINE	22,731.72	22,731.72
VEHICLE MAINTENANCE	7,161.25	7,161.25
EQUIP REPAIRS & MAINT	3,598.79	3,598.79
TRAINING	9,683.22	9,683.22
AMMUNITION	1,728.99	1,728.99
UNIFORMS	9,105.53	9,105.53
CALENDAR FUND	3,077.81	3,077.81
SUPPLIES	2,586.70	2,586.70
UTILITIES	5,743.02	5,743.02
CAPITAL OUTLAY	4,550.00	4,550.00
BUILDING MAINTENANCE	307.64	307.64
DEBT SERVICE	46,726.60	46,726.60
Public Works		
SALARIES	158,097.14	158,097.14
EMPLOYEE INSURANCE HEALTH & LIFE	14,620.89	14,620.89
PAYROLL TAXES	14,420.37	14,420.37
SALARY DEFERRAL MATCH	4,652.05	4,652.05
GAS AND OIL	5,041.87	5,041.87
DIESEL FUEL	1,879.28	1,879.28

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the 12 months ended April 30, 2021

	<u>YTD</u>	<u>Year</u>
EQUIPMENT MAINTENANCE & REPAIR	21,675.34	21,675.34
TELEPHONE	3,786.70	3,786.70
STORAGE OF EQUIPMENT	2,833.34	2,833.34
MISCELLANEOUS / SUPPLIES	8,596.92	8,596.92
CLEAN UP DAY	2,348.00	2,348.00
DEBT SERVICE	32,968.86	32,968.86
Parks		
DIESEL FUEL	1,708.62	1,708.62
PARK MAINTENANCE	10,222.66	10,222.66
SUPPLIES	7,464.48	7,464.48
UTILITIES	5,163.46	5,163.46
Village Hall		
SALARIES	114,797.66	114,797.66
EMPLOYEE INSURANCE HEALTH & LIFE	7,184.50	7,184.50
PAYROLL TAXES	9,739.29	9,739.29
SALARY DEFERRAL MATCH	1,696.03	1,696.03
IL EPA	1,000.00	1,000.00
TELECOMMUNICATIONS	3,987.42	3,987.42
IT SUPPORT	7,340.38	7,340.38
TRAINING AND TRAVEL	16.59	16.59
PRINTING/COPIER	3,976.21	3,976.21
DUES, FEES & PUBLICATIONS	20,348.32	20,348.32
POSTAGE	330.00	330.00
INTERPRETER	1,500.00	1,500.00
PUBLIC RELATIONS	1,300.00	1,300.00
OFFICE SUPPLIES	3,610.62	3,610.62
UTILITIES	18,361.28	18,361.28
MISCELLANEOUS	715.97	715.97
CAPITAL OUTLAY	3,866.80	3,866.80
BUILDING MAINTENANCE	5,096.46	5,096.46
RECYCLING PROGRAM	1,741.19	1,741.19
COMMUNITY EVENTS	23,177.13	23,177.13
WEB PAGE	2,403.50	2,403.50
Miscellaneous		
CONTINGENCY	57,564.46	57,564.46
GENERAL OBLIGATION BOND	129,501.35	129,501.35
ENGINEERING	12,867.50	12,867.50
LEGAL SERVICES	27,245.00	27,245.00
Total expenditures	<u>1,495,524.19</u>	<u>1,495,524.19</u>
Excess of revenues over (under) expenditures	<u>240,026.07</u>	<u>240,026.07</u>
Fund balance at beginning of period	<u>1,037,295.34</u>	<u>1,037,295.34</u>
Fund balance at end of period	<u>\$ 1,277,321.41</u>	<u>\$ 1,277,321.41</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

April 30, 2021

Assets

Current assets:

CASH IN BANK	232,552.47
CAPITAL RESERVE/DEPRECIATION FUND	195,250.37
ACCOUNTS RECEIVABLE	117,709.16
DUE FROM OTHER FUNDS	<u>423,092.16</u>

Total current assets 968,604.16

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,623.61</u>
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Total noncurrent assets 587,623.61

Total assets \$ 1,556,227.77

Liabilities and Fund Balance

ACCOUNTS PAYABLE	11,939.55
ACCRUED PAYROLL EXPENSE	1,714.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	534,839.03
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 564,050.44

Fund Balances

Invested in capital assets, net of related debt	587,623.61
Restricted for capital projects	195,250.37
Unrestricted	<u>209,303.35</u>

Total fund balances 992,177.33

Total liabilities and fund balances \$ 1,556,227.77

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the 12 months ended April 30, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$ 761,427.46</u>	<u>\$ 761,427.46</u>
Total revenues	<u>761,427.46</u>	<u>761,427.46</u>
Operating Expenses		
SALARIES	145,600.07	145,600.07
EMPLOYEE INSURANCE HEALTH	17,293.01	17,293.01
PAYROLL TAXES	11,922.19	11,922.19
SALARY DEFERRAL MATCH	5,839.20	5,839.20
AUDITING	2,640.00	2,640.00
GAS AND OIL	1,574.81	1,574.81
DIESEL FUEL	1,866.79	1,866.79
ENGINEERING	-	-
RENT EXPENSE	22,400.04	22,400.04
EQUIPMENT STORAGE	333.34	333.34
OPERATING SUPPLIES	1,117.43	1,117.43
MISCELLANEOUS	5,356.66	5,356.66
CAPITAL OUTLAY	93,883.75	93,883.75
CONTINGENCY	6,715.86	6,715.86
SANITARY DISTRICT	437,201.07	437,201.07
VILLAGE OF WILLIAMSVILLE	18,761.60	18,761.60
OUTSIDE SERVICES	4,727.77	4,727.77
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
TRANSFERS	-	-
Total operating expenses	<u>777,233.59</u>	<u>777,233.59</u>
Operating income (loss)	<u>(15,806.13)</u>	<u>(15,806.13)</u>
Non-Operating Revenues		
INTEREST INCOME	650.42	650.42
INTEREST INCOME - CAPITAL RESERVE FUND	196.21	196.21
Total nonoperating revenue (expense)	<u>846.63</u>	<u>846.63</u>
Change in fund balance	<u>(14,959.50)</u>	<u>(14,959.50)</u>
Total fund balance, beginning of period	<u>1,007,136.83</u>	<u>1,007,136.83</u>
Total fund balance, end of period	<u>\$ 992,177.33</u>	<u>\$ 992,177.33</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

April 30, 2021

Assets

CASH IN BANK	\$	448,598.32
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>148,918.35</u>
Total assets	\$	<u><u>611,181.40</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	531.77
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>174,353.84</u>
Total Liabilities		174,885.61
Fund Balance, Unrestricted		<u>436,295.79</u>
Total Fund Balance		<u>436,295.79</u>
Total liabilities and fund balance	\$	<u><u>611,181.40</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the 12 months ended April 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 148,515.34	\$ 148,515.34
MISCELLANEOUS INCOME	103,356.76	103,356.76
GRANT INCOME	45,561.59	45,561.59
INTEREST INCOME	<u>665.33</u>	<u>665.33</u>
 Total revenues	 <u>298,099.02</u>	 <u>298,099.02</u>
 Expenditures		
SNOW REMOVAL, PATCHING	4,168.39	4,168.39
ENGINEERING	36,601.00	36,601.00
COMMODITIES	27.96	27.96
OPERATING SUPPLIES	491.69	491.69
STREET LIGHTING	51,963.51	51,963.51
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	742.00	742.00
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>65,384.87</u>	<u>65,384.87</u>
 Total expenditures	 <u>159,379.42</u>	 <u>159,379.42</u>
 Excess of revenues over (under) expenditures	 <u>138,719.60</u>	 <u>138,719.60</u>
 Total fund balance, beginning of period	 <u>297,576.19</u>	 <u>297,576.19</u>
 Total fund balance, end of period	 <u>\$ 436,295.79</u>	 <u>\$ 436,295.79</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
April 30, 2021

Assets

CASH IN BANK	\$	193,119.30
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u> </u>
Total assets	\$	<u><u>193,119.30</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	<u> </u>
		-
Total Liabilities		-
Restricted for Debt Payment		<u>193,119.30</u>
Total liabilities and fund balance	\$	<u><u>193,119.30</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the 12 months ended April 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>1,033.53</u>	<u>1,033.53</u>
Total revenues	<u>1,033.53</u>	<u>1,033.53</u>
Expenditures		
MISCELLANEOUS	295,180.83	295,180.83
PAYMENT OF BONDS	<u> </u>	<u> </u>
	-	-
Total expenditures	<u>295,180.83</u>	<u>295,180.83</u>
Excess of revenues over (under) expenditures	<u>(294,147.30)</u>	<u>(294,147.30)</u>
Total fund balance, beginning of period	<u>487,266.60</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 193,119.30</u></u>	<u><u>\$ 193,119.30</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

April 30, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 929,779.89	\$ 438,575.15	\$ 376,484.78	\$ 1,744,839.82
ECONOMIC INCENTIVE FUNDS	167,660.97	-	-	167,660.97
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	108,088.94	-	-	108,088.94
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 1,205,529.80</u>	<u>\$ 438,575.15</u>	<u>\$ 376,484.78</u>	<u>\$ 2,020,589.73</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 336,180.75	\$ -	\$ -	\$ 336,180.75
ACCRUED PAYROLL EXPENSE	142.00	-	-	142.00
DUE TO OTHER FUNDS	141,309.68	15,000.00	-	156,309.68
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	641,910.55	15,000.00	-	656,910.55
Restricted for Economic Development	563,619.25	423,575.15	376,484.78	1,363,679.18
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>563,619.25</u>	<u>423,575.15</u>	<u>376,484.78</u>	<u>1,363,679.18</u>
Total liabilities and fund balance	<u>\$ 1,205,529.80</u>	<u>\$ 438,575.15</u>	<u>\$ 376,484.78</u>	<u>\$ 2,020,589.73</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the 12 months ended April 30, 2021

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	1,137,132.82	1,137,132.82	304,204.84	304,204.84	64,902.80	64,902.80	1,506,240.46	1,506,240.46
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	5,282.43	5,282.43	1,194.01	1,194.01	1,424.47	1,424.47	7,900.91	7,900.91
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	1,142,415.25	1,142,415.25	305,398.85	305,398.85	66,327.27	66,327.27	1,514,141.37	1,514,141.37
Expenditures								
SALARIES	12,093.99	12,093.99	-	-	-	-	12,093.99	12,093.99
PAYROLL TAXES	993.64	993.64	-	-	-	-	993.64	993.64
SALARY DEFERRAL MATCH	508.81	508.81	-	-	-	-	508.81	508.81
ENGINEERING	14,269.50	14,269.50	-	-	-	-	14,269.50	14,269.50
LEGAL	635.00	635.00	-	-	-	-	635.00	635.00
MISCELLANEOUS	393.32	393.32	-	-	-	-	393.32	393.32
ADMINISTRATION/AUDIT	4,200.00	4,200.00	-	-	-	-	4,200.00	4,200.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	568,566.41	568,566.41	-	-	32,451.40	32,451.40	601,017.81	601,017.81
TIF PROJECTS	503,909.48	503,909.48	-	-	-	-	503,909.48	503,909.48
TIF BOND PRINCIPAL	334,400.00	334,400.00	-	-	-	-	334,400.00	334,400.00
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	1,439,970.15	1,439,970.15	-	-	32,451.40	32,451.40	1,472,421.55	1,472,421.55
Excess of revenues over (under) expenditures	(297,554.90)	(297,554.90)	305,398.85	305,398.85	33,875.87	33,875.87	41,719.82	41,719.82
Fund balance at beginning of period	861,174.15	861,174.15	118,176.30	118,176.30	342,608.91	342,608.91	1,321,959.36	1,321,959.36
Fund balance at end of period	\$ 563,619.25	\$ 563,619.25	\$ 423,575.15	\$ 423,575.15	\$ 376,484.78	\$ 376,484.78	\$ 1,363,679.18	\$ 1,363,679.18

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

April 30, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 21,541.32	\$ 9,409.94	\$ 618.44	\$ 3,656.68	\$ 35,226.38
DUE FROM OTHER FUNDS	-	-	521.84	-	-
Total Assets	<u>\$ 21,541.32</u>	<u>\$ 9,409.94</u>	<u>\$ 1,140.28</u>	<u>\$ 3,656.68</u>	<u>\$ 35,748.22</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>(308.68)</u>	<u>9,409.94</u>	<u>1,140.28</u>	<u>(1,009.36)</u>	<u>9,232.18</u>
Total liabilities and fund balance	<u>\$ 21,541.32</u>	<u>\$ 9,409.94</u>	<u>\$ 1,140.28</u>	<u>\$ 3,656.68</u>	<u>\$ 35,748.22</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the 12 months ended April 30, 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	\$ 117.26	\$ -	\$ 0.44	\$ -	\$ 117.70
SALES TAX	-	-	459.12	-	459.12
CONTRIBUTIONS	-	12,515.00	-	-	12,515.00
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>117.26</u>	<u>12,515.00</u>	<u>459.56</u>	<u>-</u>	<u>13,091.82</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	8,893.80	-	-	8,893.80
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>8,893.80</u>	<u>-</u>	<u>-</u>	<u>8,893.80</u>
Excess of revenues over (under) expenditures	<u>117.26</u>	<u>3,621.20</u>	<u>459.56</u>	<u>-</u>	<u>4,198.02</u>
Fund balance at beginning of period	<u>(425.94)</u>	<u>5,788.74</u>	<u>680.72</u>	<u>(1,009.36)</u>	<u>5,034.16</u>
Fund balance at end 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>