

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet  
General Fund  
March 31, 2023

Assets

CASH IN BANK	\$	600,824.99
DRUG AWARENESS FUND		1,448.80
DUI FUND		3,722.54
VEHICLE FUND		12,340.59
E-CITATION FUND		813.34
CALENDAR FUND		32,686.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		264,496.86
DUE FROM SEWER REVENUE		662,757.69
DUE FROM MFT		84,669.49
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		182,033.66
OTHER RECEIVABLES		<u>2,448.26</u>
 Total assets	\$	<u><u>2,309,424.85</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		15,064.00
ACCRUED PAYROLL EXPENSE		9,663.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(38,637.35)
DEFERRED REVENUE		20,090.20
DUE TO SEWER REVENUE FUND		567,531.32
DUE TO MFT		52,750.05
DUE TO BUSINESS DISTRICT		\$4,387.46
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
 Total Liabilities		830,133.68
 Fund Balance, Unrestricted		<u>1,479,291.17</u>
 Total Fund Balance		<u><u>1,479,291.17</u></u>
 Total liabilities and fund balance	\$	<u><u>2,309,424.85</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, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,605.00	15,799.05
FINES - STATE/COUNTY	125.00	2,407.52
FINES - LOCAL	-	-
SALES TAX	82,114.02	833,839.18
INCOME TAX	40,727.90	689,506.62
CANNABIS TAX	578.39	6,689.88
RENT INCOME - SRF	1,866.67	20,533.37
PROPERTY TAX	-	382,136.03
INTEREST INCOME	2,283.37	22,859.70
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	22,750.00
GAMING TAX	7,433.81	45,464.65
GRANT REVENUE	-	-
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	88.62	25,420.74
ROAD AND BRIDGE TAX	-	45,208.96
MISCELLANEOUS	643.50	51,917.00
DONATIONS	-	17,600.00
LOAN/LEASE PROCEEDS	-	243,599.33
PARK EXPENSE REVENUES	665.00	190,864.45
INTERFUND REVENUE TRF	-	3,656.68
Total revenues	<u>138,131.28</u>	<u>2,651,546.16</u>
Emergency Management		
EQUIPMENT REPAIRS	2,386.86	2,829.07
TRAINING	121.07	375.58
UNIFORMS	-	11.99
Finance		
IMLRMA GENERAL INSURANCE	6,333.44	50,018.72
AUDITING	-	-
Police		
SALARIES	43,164.70	450,373.42
EMPLOYEE INSURANCE HEALTH & LIFE	11,847.11	97,228.41
PAYROLL TAXES	3,819.19	37,460.48
SALARY DEFERRAL MATCH	1,745.80	14,674.30
ANIMAL CONTROL	-	677.84
TELECOMMUNICATIONS	755.56	22,944.08
IT SUPPORT	-	6,836.25
GASOLINE	2,919.81	32,982.26
VEHICLE MAINTENANCE	642.29	18,641.46
EQUIP REPAIRS & MAINT	-	1,703.01
TRAINING	1,117.52	6,363.11
AMMUNITION	1,580.48	3,970.47

**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, 2023

	<u>Month</u>	<u>Year</u>
UNIFORMS	733.48	14,560.64
CALENDAR FUND	76.86	5,417.81
SUPPLIES	294.16	3,337.22
UTILITIES	1,657.58	8,381.06
CAPITAL OUTLAY	-	48,111.22
BUILDING MAINTENANCE	11,916.50	14,785.24
DEBT SERVICE	4,815.96	51,887.95
Public Works		
SALARIES	15,973.02	207,541.93
EMPLOYEE INSURANCE HEALTH & LIFE	1,199.61	17,892.88
PAYROLL TAXES	1,497.05	19,157.94
SALARY DEFERRAL MATCH	319.78	3,663.68
GAS AND OIL	367.61	9,551.40
DIESEL FUEL	384.08	5,713.56
EQUIPMENT MAINTENANCE & REPAIR	313.30	29,926.48
TELEPHONE	125.35	1,672.13
MISCELLANEOUS / SUPPLIES	360.67	20,702.86
CAPITAL OUTLAY	7,029.92	57,213.21
CLEAN UP DAY	-	4,750.90
DEBT SERVICE	6,980.72	58,325.56
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	5,160.10
PARK MAINTENANCE	1,072.79	28,313.66
SUPPLIES	-	65,343.33
UTILITIES	-	140.70
CAPITAL OUTLAY	-	43,725.37
PARK EVENTS EXPENSE	12,276.31	252,606.62
Village Hall		
SALARIES	12,268.20	137,868.11
EMPLOYEE INSURANCE HEALTH & LIFE	1,452.95	19,485.63
PAYROLL TAXES	1,045.55	11,671.94
SALARY DEFERRAL MATCH	227.09	1,823.72
TELECOMMUNICATIONS	226.68	3,319.81
IT SUPPORT	86.25	1,081.00
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	4,565.73
PRINTING/COPIER	531.18	5,541.26
DUES, FEES & PUBLICATIONS	621.06	25,866.30
POSTAGE	126.00	482.00
INTERPRETER	-	-
PUBLIC RELATIONS	-	20,579.05
OFFICE SUPPLIES	321.76	1,335.39
UTILITIES	8,039.56	30,707.63

**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, 2023

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS	189.70	16,542.24
CAPITAL OUTLAY	3,178.39	404,490.33
BUILDING MAINTENANCE	335.00	6,826.74
RECYCLING PROGRAM	-	(1,606.63)
COMMUNITY EVENTS	2,050.00	54,606.10
WEB PAGE	500.50	2,031.50
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	106,243.47
GENERAL OBLIGATION BOND	-	242,944.30
ENGINEERING	16,418.50	114,901.00
LEGAL SERVICES	600.00	15,153.19
Total expenditures	<u>192,046.95</u>	<u>2,951,433.71</u>
Excess of revenues over (under) expenditures	<u>(53,915.67)</u>	<u>(299,887.55)</u>
Fund balance at beginning of period	<u>1,533,206.84</u>	<u>1,779,178.72</u>
Fund balance at end of period	<u><u>\$ 1,479,291.17</u></u>	<u><u>\$ 1,479,291.17</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

March 31, 2023

Assets

Current assets:

CASH IN BANK	21,069.93
CAPITAL RESERVE/DEPRECIATION FUND	196,679.19
ACCOUNTS RECEIVABLE	92,969.39
DUE FROM OTHER FUNDS	<u>567,531.32</u>

Total current assets 878,249.83

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>491,363.28</u>
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Total noncurrent assets 491,363.28

Total assets \$ 1,369,613.11

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	1,756.00
COMPENSATED ABSENCES	16,748.03
DUE TO GENERAL FUND	662,757.69
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 690,811.72

Fund Balances

Invested in capital assets, net of related debt	491,363.28
Restricted for capital projects	196,679.19
Unrestricted	<u>(9,241.08)</u>

Total fund balances 678,801.39

Total liabilities and fund balances \$ 1,369,613.11

**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, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 78,710.46	\$ 662,120.44
Total revenues	<u>78,710.46</u>	<u>662,120.44</u>
Operating Expenses		
SALARIES	9,604.82	127,204.91
EMPLOYEE INSURANCE HEALTH	253.42	1,714.75
PAYROLL TAXES	747.13	10,090.04
SALARY DEFERRAL MATCH	478.73	4,940.22
GAS AND OIL	367.61	6,119.80
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	20,533.37
OPERATING SUPPLIES	42.12	4,717.42
MISCELLANEOUS	441.78	3,902.81
CAPITAL OUTLAY	3,714.00	153,713.69
SANITARY DISTRICT	36,116.07	416,752.56
VILLAGE OF WILLIAMSVILLE	1,887.60	18,871.60
OUTSIDE SERVICES	-	11,342.53
SYSTEM IMPROVEMENTS	-	250.00
Total operating expenses	<u>55,519.95</u>	<u>780,153.70</u>
Operating income (loss)	<u>23,190.51</u>	<u>(118,033.26)</u>
Non-Operating Revenues		
INTEREST INCOME	8.74	149.25
INTEREST INCOME - CAPITAL RESERVE FUND	189.22	1,117.26
Total nonoperating revenue (expense)	<u>197.96</u>	<u>1,266.51</u>
Change in fund balance	<u>23,388.47</u>	<u>(116,766.75)</u>
Total fund balance, beginning of period	<u>655,412.92</u>	<u>795,568.14</u>
Total fund balance, end of period	<u>\$ 678,801.39</u>	<u>\$ 678,801.39</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

March 31, 2023

Assets

CASH IN BANK	\$	523,403.87
ACCOUNTS RECEIVABLE-STATE OF IL		23,859.33
DUE FROM OTHER FUNDS		<u>52,840.32</u>
Total assets	\$	<u><u>600,103.52</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,194.60
DUE TO GENERAL FUND		<u>84,669.49</u>
Total Liabilities		94,864.09
Fund Balance, Unrestricted		<u>505,239.43</u>
Total Fund Balance		<u>505,239.43</u>
Total liabilities and fund balance	\$	<u><u>600,103.52</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, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 14,972.11	\$ 166,421.07
MISCELLANEOUS INCOME	(136,684.77)	(129,406.04)
GRANT INCOME	(136,684.77)	(91,123.18)
INTEREST INCOME	<u>2,331.81</u>	<u>17,112.91</u>
 Total revenues	 <u>(256,065.62)</u>	 <u>(36,995.24)</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	4,686.70
ENGINEERING	-	2,440.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	2,718.67
STREET LIGHTING	10,048.35	65,952.60
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	2,611.38
ROUNDING ACCOUNT	-	-
STREET PROJECTS	<u>-</u>	<u>26,627.20</u>
 Total expenditures	 <u>10,048.35</u>	 <u>105,036.55</u>
 Excess of revenues over (under) expenditures	 <u>(266,113.97)</u>	 <u>(142,031.79)</u>
 Total fund balance, beginning of period	 <u>771,353.40</u>	 <u>647,271.22</u>
 Total fund balance, end of period	 <u>\$ 505,239.43</u>	 <u>\$ 505,239.43</u>

**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet  
Sewer Bond Fund  
March 31, 2023

Assets

CASH IN BANK	\$	194,532.56
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>194,532.56</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<hr/>
		194,532.56
Total liabilities and fund balance	\$	<u>194,532.56</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, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
MISCELLANEOUS INCOME	\$ -	\$ -
APPREC IN FMV OF ASSETS	\$ -	\$ -
INTEREST INCOME	187.16	1,105.09
	<hr/>	<hr/>
Total revenues	187.16	1,105.09
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	-	-
	<hr/>	<hr/>
Total expenditures	-	-
Excess of revenues over (under) expenditures	<hr/>	<hr/>
	187.16	1,105.09
Total fund balance, beginning of period	<hr/>	<hr/>
	194,345.40	193,427.47
Total fund balance, end of period	<u>\$ 194,532.56</u>	<u>\$ 194,532.56</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

March 31, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$931,572.23	\$170,662.63	\$519,953.71	\$ 1,622,188.57
ECONOMIC INCENTIVE FUNDS	\$168,887.89	-	-	168,887.89
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 1,100,460.12</u>	<u>\$ 170,662.63</u>	<u>\$ 519,953.71</u>	<u>\$ 1,791,076.46</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$116,438.73)	-	-	\$ (116,438.73)
ACCRUED PAYROLL EXPENSE	\$225.00	-	-	225.00
DUE TO OTHER FUNDS	\$240,929.26	-	-	240,929.26
DUE TO DEVELOPER	<u>\$164,278.12</u>	<hr/>	<hr/>	<u>164,278.12</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	288,993.65	-	-	288,993.65
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted for Economic Development	811,466.47	170,662.63	519,953.71	1,502,082.81
Other Restrictions	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	<u>811,466.47</u>	<u>170,662.63</u>	<u>519,953.71</u>	<u>1,502,082.81</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	<u>\$ 1,100,460.12</u>	<u>\$ 170,662.63</u>	<u>\$ 519,953.71</u>	<u>\$ 1,791,076.46</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, 2023

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	8,404.19	-	322,275.11	-	69,821.46	-	400,500.76
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,239.96	-	164.19	2,927.11	619.64	3,499.54	2,023.79	6,426.65
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>1,239.96</b>	<b>8,404.19</b>	<b>164.19</b>	<b>325,202.22</b>	<b>619.64</b>	<b>73,321.00</b>	<b>2,023.79</b>	<b>406,927.41</b>
<b>Expenditures</b>								
SALARIES	1,230.16	13,637.79	-	-	-	-	1,230.16	13,637.79
PAYROLL TAXES	99.49	1,115.54	-	-	-	-	99.49	1,115.54
SALARY DEFERRAL MATCH	68.12	547.09	-	-	-	-	68.12	547.09
ENGINEERING	-	2,291.59	-	-	-	-	-	2,291.59
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	55.04	-	-	-	-	5.00	55.04
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	605,120.13	-	-	-	-	-	605,120.13
TIF PROJECTS	18,843.39	227,887.62	-	-	-	-	18,843.39	227,887.62
TIF BOND PRINCIPAL	-	-	-	855,883.08	-	-	-	855,883.08
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>20,246.16</b>	<b>850,654.80</b>	<b>-</b>	<b>855,883.08</b>	<b>-</b>	<b>-</b>	<b>20,246.16</b>	<b>1,706,537.88</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(19,006.20)</b>	<b>(842,250.61)</b>	<b>164.19</b>	<b>(530,680.86)</b>	<b>619.64</b>	<b>73,321.00</b>	<b>(18,222.37)</b>	<b>(1,299,610.47)</b>
<b>Fund balance at beginning of period</b>	<b>830,472.67</b>	<b>443,476.82</b>	<b>170,498.44</b>	<b>701,343.49</b>	<b>519,334.07</b>	<b>446,632.71</b>	<b>1,520,305.18</b>	<b>1,591,453.02</b>
<b>Fund balance at end of period</b>	<b>\$ 811,466.47</b>	<b>\$ (398,773.79)</b>	<b>\$ 170,662.63</b>	<b>\$ 170,662.63</b>	<b>\$ 519,953.71</b>	<b>\$ 519,953.71</b>	<b>\$ 1,502,082.81</b>	<b>\$ 291,842.55</b>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

March 31, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	TOTAL
Assets									
CASH IN BANK	\$ -	\$ 8,324.89	\$ 620.06	\$ 0.00	\$432,661.79	\$636,411.52	\$273,555.14	\$0.00	\$ 1,351,573.40
DUE FROM OTHER FUNDS	-	750.00	4,373.38	-	-	-	-	-	5,123.38
Total Assets	\$ -	\$ 9,074.89	\$ 4,993.44	\$ -	\$ 432,661.79	\$ 636,411.52	\$ 273,555.14	\$ -	\$ 1,356,696.78
Liabilities and Fund Balance									
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	-	-	-	-	4,666.04
	-	-	-	-	23,567.60	-	-	-	23,567.60
Total Liabilities	(0.11)	-	-	4,666.04	23,567.60	-	-	-	28,233.53
Restricted Fund Balance	0.11	9,074.89	4,993.44	(4,666.04)	409,094.19	636,411.52	273,555.14	-	1,328,463.25
Total liabilities and fund balance	\$ -	\$ 9,074.89	\$ 4,993.44	\$ -	\$ 432,661.79	\$ 636,411.52	\$ 273,555.14	\$ -	\$ 1,356,696.78

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, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	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	\$1.30	\$0.00	\$11,672.06	\$0.00	\$188.55	\$0.00	\$ 11,861.91
SALES TAX	-	-	1,036.60	-	-	-	-	-	1,036.60
CONTRIBUTIONS	-	4,100.00	-	-	-	-	-	-	4,100.00
GRANT INCOME	-	-	-	-	-	-	273,369.54	-	-
BOND PROCEEDS	-	-	-	-	-	318,370.04	-	-	318,370.04
Total revenues	-	4,100.00	1,037.90	-	11,672.06	318,370.04	273,558.09	-	608,738.09
Expenditures									
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	1,855,460.30	-	-	-	1,855,460.30
MISCELLANEOUS	-	1,483.13	-	-	-	-	\$2.95	-	1,486.08
TRANSFERS TO OTHER FUNDS	-	-	-	3,656.68	-	-	-	-	3,656.68
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-
Total expenditures	-	1,483.13	-	3,656.68	1,855,460.30	-	2.95	-	1,860,603.06
Excess of revenues over (under) expenditures	-	2,616.87	1,037.90	(3,656.68)	(1,843,788.24)	318,370.04	273,555.14	-	(1,251,864.97)
Fund balance at beginning of period	0.11	6,458.02	3,955.54	(1,009.36)	2,252,882.43	318,041.48	-	-	2,580,328.22
Fund balance at end of period	\$ 0.11	\$ 9,074.89	\$ 4,993.44	\$ (4,666.04)	\$ 409,094.19	\$ 636,411.52	\$ 273,555.14	\$ -	\$ 1,328,463.25