

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

February 28, 2022

Assets

CASH IN BANK	\$	845,328.57
DRUG AWARENESS FUND		1,510.62
DUI FUND		3,779.44
VEHICLE FUND		11,421.88
E-CITATION FUND		876.54
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,690.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		130,887.62
DUE FROM SEWER REVENUE		608,399.81
DUE FROM MFT		71,212.58
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		198,339.01
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,363,872.96</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		4,802.00
ACCRUED PAYROLL EXPENSE		24,204.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		7,578.66
DUE TO SEWER REVENUE FUND		618,240.90
DUE TO MFT		29,663.91
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		\$2,857.80
DUE TO RECOVERY FUND		-
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		885,792.00
Fund Balance, Unrestricted		<u>1,478,080.96</u>
Total Fund Balance		<u><u>1,478,080.96</u></u>
Total liabilities and fund balance	\$	<u><u>2,363,872.96</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	100.00	3,090.00
FINES - STATE/COUNTY	931.84	4,818.84
FINES - LOCAL	-	6,898.08
SALES TAX	103,754.58	737,621.75
INCOME TAX	79,391.49	521,370.68
CANNABIS TAX	649.09	5,461.57
RENT INCOME - SRF	1,866.67	18,666.70
PROPERTY TAX	26,530.39	392,462.69
INTEREST INCOME	88.56	793.83
LIQUOR LICENSE	-	3,600.00
GAMING LICENSE	-	22,750.00
GAMING TAX	8,981.57	73,746.64
GRANT REVENUE	-	171,445.56
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	-	561.29
ROAD AND BRIDGE TAX	-	45,677.40
MISCELLANEOUS	-	21,036.65
DONATIONS	175.00	9,575.00
LOAN/LEASE PROCEEDS	-	12,484.93
PARK EXPENSE REVENUES	-	133,166.50
Total revenues	<u>222,469.19</u>	<u>2,207,913.11</u>
Emergency Management		
MOSQUITO CONTROL	-	-
ESDA	-	198.24
ELECTRONIC ALERT SYSTEM	-	250.00
COMPUTER	-	219.99
Finance		
IMLRMA GENERAL INSURANCE	6,121.24	33,400.95
AUDITING	-	15,800.00
Police		
SALARIES	35,098.45	391,112.80
EMPLOYEE INSURANCE HEALTH & LIFE	6,243.52	45,997.97
PAYROLL TAXES	3,291.46	32,159.37
SALARY DEFERRAL MATCH	1,170.11	11,977.29
TELECOMMUNICATIONS	697.37	17,292.06
IT SUPPORT	-	3,568.75
GASOLINE	3,308.35	30,611.68
VEHICLE MAINTENANCE	8,086.42	12,495.66
EQUIP REPAIRS & MAINT	189.05	1,681.20
TRAINING	318.56	9,790.72
AMMUNITION	-	3,815.33
UNIFORMS	1,580.62	17,281.77

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2022

	<u>Month</u>	<u>Year</u>
CALENDAR FUND	155.29	4,455.31
SUPPLIES	846.12	2,979.22
UTILITIES	475.59	5,235.82
CAPITAL OUTLAY	1,240.00	14,316.46
BUILDING MAINTENANCE	136.93	1,494.53
DEBT SERVICE	4,124.43	39,973.66
Public Works		
SALARIES	11,826.58	139,253.31
EMPLOYEE INSURANCE HEALTH & LIFE	1,720.48	12,577.51
PAYROLL TAXES	1,224.78	12,680.58
SALARY DEFERRAL MATCH	267.37	3,011.72
GAS AND OIL	325.66	3,913.16
DIESEL FUEL	1,731.10	4,031.64
EQUIPMENT MAINTENANCE & REPAIR	659.28	16,335.16
TELEPHONE	137.36	2,648.34
MISCELLANEOUS / SUPPLIES	1,700.52	9,949.19
CAPITAL OUTLAY	-	5,306.52
CLEAN UP DAY	-	680.00
DEBT SERVICE	4,343.24	45,996.20
Parks		
GAS & OIL	-	157.15
DIESEL FUEL	-	1,770.80
PARK MAINTENANCE	3,551.50	28,171.11
SUPPLIES	4,467.00	49,612.91
UTILITIES	-	215.32
CAPITAL OUTLAY	-	4,027.83
PARK EVENTS EXPENSE	15,175.00	128,516.63
Village Hall		
SALARIES	10,816.37	105,269.17
EMPLOYEE INSURANCE HEALTH & LIFE	785.20	5,227.11
PAYROLL TAXES	963.15	8,946.46
SALARY DEFERRAL MATCH	128.34	2,203.20
TELECOMMUNICATIONS	206.89	3,833.55
IT SUPPORT	57.50	2,643.33
OFFICE EQUIPMENT	-	1,019.60
TRAINING AND TRAVEL	-	2,512.99
PRINTING/COPIER	2,733.16	11,893.21
DUES, FEES & PUBLICATIONS	1,878.96	33,615.44
POSTAGE	116.00	1,630.60
INTERPRETER	-	200.00
PUBLIC RELATIONS	2,346.75	20,353.86
OFFICE SUPPLIES	344.01	1,989.25
UTILITIES	3,546.70	24,377.65
MISCELLANEOUS	59.90	1,678.86

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and ten months ended February 28, 2022

	<u>Month</u>	<u>Year</u>
CAPITAL OUTLAY	-	4,091.00
BUILDING MAINTENANCE	674.99	4,855.61
RECYCLING PROGRAM	-	2,831.09
COMMUNITY EVENTS	100.00	25,449.61
WEB PAGE	148.00	1,265.25
DEBT SERVICE	14.59	197.65
Miscellaneous		
CONTINGENCY	-	96,854.19
GENERAL OBLIGATION BOND	-	429,069.32
ENGINEERING	9,335.00	59,462.00
LEGAL SERVICES	1,250.00	15,290.00
Total expenditures	<u>157,317.34</u>	<u>2,033,349.30</u>
Excess of revenues over (under) expenditures	<u>65,151.85</u>	<u>174,563.81</u>
Fund balance at beginning of period	<u>1,412,929.11</u>	<u>1,303,517.15</u>
Fund balance at end of period	<u>\$ 1,478,080.96</u>	<u>\$ 1,478,080.96</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

February 28, 2022

Assets

Current assets:

CASH IN BANK	82,992.42
CAPITAL RESERVE/DEPRECIATION FUND	195,513.72
ACCOUNTS RECEIVABLE	89,887.16
DUE FROM OTHER FUNDS	<u>618,240.90</u>

Total current assets 986,634.20

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 \$ 1,519,257.81

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	4,480.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	608,399.81
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 637,987.67

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,513.72
Unrestricted	<u>153,132.81</u>

Total fund balances 881,270.14

Total liabilities and fund balances \$ 1,519,257.81

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and ten months ended February 28, 2022

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 50,657.40	\$ 590,418.90
Total revenues	<u>50,657.40</u>	<u>590,418.90</u>
Operating Expenses		
SALARIES	9,170.46	104,112.15
EMPLOYEE INSURANCE HEALTH	2,124.62	16,382.86
PAYROLL TAXES	741.97	8,105.84
SALARY DEFERRAL MATCH	357.20	3,958.47
AUDITING	-	-
GAS AND OIL	325.65	3,884.35
DIESEL FUEL	-	409.45
ENGINEERING	-	-
RENT EXPENSE	1,866.67	18,666.70
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	42.60	1,617.90
MISCELLANEOUS	100.87	1,860.15
CAPITAL OUTLAY	820.00	63,339.02
CONTINGENCY	-	-
SANITARY DISTRICT	39,630.65	399,722.23
VILLAGE OF WILLIAMSVILLE	5,623.20	18,768.20
OUTSIDE SERVICES	-	7,845.00
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	381.60
TRANSFERS	-	-
Total operating expenses	<u>60,803.89</u>	<u>649,053.92</u>
Operating income (loss)	<u>(10,146.49)</u>	<u>(58,635.02)</u>
Non-Operating Revenues		
INTEREST INCOME	6.40	193.35
INTEREST INCOME - CAPITAL RESERVE FUND	22.49	263.35
Total nonoperating revenue (expense)	<u>28.89</u>	<u>456.70</u>
Change in fund balance	<u>(10,117.60)</u>	<u>(58,178.32)</u>
Total fund balance, beginning of period	<u>891,387.74</u>	<u>939,448.46</u>
Total fund balance, end of period	<u>\$ 881,270.14</u>	<u>\$ 881,270.14</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

February 28, 2022

Assets

CASH IN BANK	\$	618,726.01
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>29,663.91</u>
Total assets	\$	<u><u>662,054.65</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>71,212.58</u>
Total Liabilities		71,212.58
Fund Balance, Unrestricted		<u>590,842.07</u>
Total Fund Balance		<u>590,842.07</u>
Total liabilities and fund balance	\$	<u><u>662,054.65</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 ten months ended February 28, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 14,110.24	\$ 141,555.35
MISCELLANEOUS INCOME	-	12,396.53
GRANT INCOME	-	45,561.59
INTEREST INCOME	58.04	278.13
	<u>14,168.28</u>	<u>199,791.60</u>
Total revenues		
	<u>14,168.28</u>	<u>199,791.60</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	698.45
ENGINEERING	-	4,602.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	381.00
STREET LIGHTING	4,858.21	39,808.20
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	230.00
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,858.21</u>	<u>45,719.65</u>
Total expenditures		
	<u>4,858.21</u>	<u>45,719.65</u>
Excess of revenues over (under) expenditures	<u>9,310.07</u>	<u>154,071.95</u>
Total fund balance, beginning of period	<u>581,532.00</u>	<u>436,770.12</u>
Total fund balance, end of period	<u>\$ 590,842.07</u>	<u>\$ 590,842.07</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
February 28, 2022

Assets

CASH IN BANK	\$	193,379.78
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<u> </u>
Total assets	\$	<u><u>193,379.78</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<u> </u>
Total Liabilities		-
Restricted for Debt Payment		<u>193,379.78</u>
Total liabilities and fund balance	\$	<u><u>193,379.78</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 ten months ended February 28, 2022

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>22.25</u>	<u>260.48</u>
Total revenues	<u>22.25</u>	<u>559,116.29</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>22.25</u>	<u>559,116.29</u>
Total fund balance, beginning of period	<u>487,455.57</u>	<u>487,266.60</u>
Total fund balance, end of period	<u><u>\$ 487,477.82</u></u>	<u><u>\$ 1,046,382.89</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

February 28, 2022

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 444,035.06	\$ 716,049.19	\$ 446,449.22	\$ 1,606,533.47
ECONOMIC INCENTIVE FUNDS	167,887.10	-	-	167,887.10
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>\$ 626,922.16</u>	<u>\$ 716,049.19</u>	<u>\$ 446,449.22</u>	<u>\$ 1,789,420.57</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 40,284.50	\$ -	\$ -	\$ 40,284.50
ACCRUED PAYROLL EXPENSE	518.00	-	-	518.00
DUE TO OTHER FUNDS	130,887.62	15,000.00	-	145,887.62
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
Total Liabilities	335,968.24	15,000.00	-	350,968.24
Restricted for Economic Development	290,953.92	701,049.19	446,449.22	1,438,452.33
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>290,953.92</u>	<u>701,049.19</u>	<u>446,449.22</u>	<u>1,438,452.33</u>
Total liabilities and fund balance	<u>\$ 626,922.16</u>	<u>\$ 716,049.19</u>	<u>\$ 446,449.22</u>	<u>\$ 1,789,420.57</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and ten months ended February 28, 2022

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$122,800.84	\$ -	\$ 122,800.84
PROPERTY TAX	-	1,176,739.81	-	276,128.31	-	-	-	1,452,868.12
MISCELLANEOUS	-	-	-	-	-	926.05	-	926.05
INTEREST INCOME	139.04	2,715.58	137.30	1,345.73	85.60	69,038.39	361.94	73,099.70
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	139.04	1,179,455.39	137.30	277,474.04	85.60	192,765.28	361.94	1,649,694.71
Expenditures								
SALARIES	962.54	10,501.27	-	-	-	-	962.54	10,501.27
PAYROLL TAXES	90.95	864.42	-	-	-	-	90.95	864.42
SALARY DEFERRAL MATCH	38.50	405.75	-	-	-	-	38.50	405.75
ENGINEERING	3,468.50	3,468.50	-	-	-	-	3,468.50	3,468.50
LEGAL	-	5,206.00	-	-	-	-	-	5,206.00
MISCELLANEOUS	5.00	100.00	-	-	-	-	5.00	100.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	588,369.91	588,369.91	-	-	-	-	588,369.91	588,369.91
TIF PROJECTS	1,279.65	763,033.51	-	-	-	-	1,279.65	763,033.51
TIF BOND PRINCIPAL	-	361,798.11	-	-	-	-	-	361,798.11
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	594,215.05	1,733,747.47	-	-	-	-	594,215.05	1,733,747.47
Excess of revenues over (under) expenditures	(594,076.01)	(554,292.08)	137.30	277,474.04	85.60	192,765.28	(593,853.11)	(84,052.76)
Fund balance at beginning of period	885,029.93	845,246.00	700,911.89	423,575.15	446,363.62	376,484.78	2,032,305.44	1,645,305.93
Fund balance at end of period	\$ 290,953.92	\$ 290,953.92	\$ 701,049.19	\$ 701,049.19	\$ 446,449.22	\$ 569,250.06	\$ 1,438,452.33	\$ 1,561,253.17

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

February 28, 2022

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>CDBG</u>	<u>TOTAL</u>
Assets								
CASH IN BANK	\$ -	\$ 6,457.97	\$ 618.71	\$ 3,656.68	\$ 2,522,522.57	\$318,041.48	\$0.00	\$ 2,851,297.41
DUE FROM OTHER FUNDS	-	-	2,843.72	-	-	\$0.00	-	2,843.72
Total Assets	\$ -	\$ 6,457.97	\$ 3,462.43	\$ 3,656.68	\$ 2,522,522.57	\$ 318,041.48	\$ -	\$ 2,854,141.13
Liabilities and Fund Balance								
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$0.00	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	\$ 4,666.04	-	-	-	4,666.04
Total Liabilities	(0.11)	-	-	4,666.04	-	-	-	4,665.93
Restricted Fund Balance	0.11	6,457.97	3,462.43	(1,009.36)	2,522,522.57	318,041.48	-	2,849,475.20
Total liabilities and fund balance	\$ -	\$ 6,457.97	\$ 3,462.43	\$ 3,656.68	\$ 2,522,522.57	\$ 318,041.48	\$ -	\$ 2,854,141.13

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and ten months ended February 28, 2022

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST.</u>	<u>HSIP</u>	<u>2021 CIP</u>	<u>ARPA</u>	<u>ARPA</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>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Year to Date</u>
Revenues								
INTEREST INCOME	\$ 8.84	\$ -	\$ 0.27	\$ -	\$ 5,494.57	\$ -	\$ -	\$ 5,503.68
SALES TAX	-	-	2,321.88	-	-	-	-	2,321.88
CONTRIBUTIONS	-	2,150.00	-	-	-	-	-	2,150.00
BOND PROCEEDS	-	-	-	-	-	318,041.48	25,000.00	343,041.48
Total revenues	8.84	2,150.00	2,322.15	-	5,494.57	318,041.48	25,000.00	353,017.04
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	(299.95)	5,101.97	-	-	-	-	\$25,000.00	29,802.02
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	(299.95)	5,101.97	-	-	-	-	25,000.00	29,802.02
Excess of revenues over (under) expenditures	308.79	(2,951.97)	2,322.15	-	5,494.57	318,041.48	-	323,215.02
Fund balance at beginning of period	(308.68)	9,409.94	1,140.28	(1,009.36)	2,517,028.00	-	-	2,526,260.18
Fund balance at end of period	\$ 0.11	\$ 6,457.97	\$ 3,462.43	\$ (1,009.36)	\$ 2,522,522.57	\$ 318,041.48	\$ -	\$ 2,849,475.20