

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

June 30, 2021

Assets

CASH IN BANK	\$	845,633.99
DRUG AWARENESS FUND		1,550.12
DUI FUND		3,818.16
VEHICLE FUND		11,416.55
E-CITATION FUND		916.23
CALENDAR FUND		28,486.99
SEX OFFENDER FUND		1,590.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		64,571.42
DUE FROM SEWER REVENUE		282,366.52
DUE FROM MFT		33,885.88
DUE FROM PROJECT FUND		21,850.11
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		145,609.14
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>1,704,192.01</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		30,399.45
ACCRUED PAYROLL EXPENSE		9,605.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		10,838.79
DUE TO SEWER REVENUE FUND		143,044.62
DUE TO MFT		45,561.59
DUE TO ORIGINAL TIF		-
DUE TO BUSINESS DISTRICT		1,344.80
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		239,795.98
Fund Balance, Unrestricted		<u>1,464,396.03</u>
Total Fund Balance		<u><u>1,464,396.03</u></u>
Total liabilities and fund balance	\$	<u><u>1,704,192.01</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and two months ended June 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	\$800.00	1,100.00
FINES - STATE/COUNTY	\$239.00	239.00
FINES - LOCAL	\$0.00	-
SALES TAX	\$94,235.07	103,769.92
INCOME TAX	\$61,241.33	131,040.17
CANNABIS TAX	\$0.00	1,026.77
RENT INCOME - SRF	\$551.51	3,733.34
PROPERTY TAX	\$1,866.67	190,005.71
INTEREST INCOME	\$190,005.71	91.17
LIQUOR LICENSE	\$49.42	1,800.00
GAMING LICENSE	\$1,800.00	19,000.00
GAMING TAX	\$19,000.00	12,111.63
FRANCHISE TAX	\$11,338.18	-
REPLACEMENT TAX	\$0.00	133.26
MISCELLANEOUS	\$0.00	3,862.74
DONATIONS	\$0.00	1,000.00
LOAN/LEASE PROCEEDS	\$0.00	-
PARK EXPENSE REVENUES	\$20,078.00	30,351.50
Total revenues	<u>401,204.89</u>	<u>499,265.21</u>
Emergency Management		
Finance		
IMLRMA GENERAL INSURANCE	\$5,869.98	5,869.98
AUDITING	\$0.00	-
Police		
SALARIES	\$37,284.98	77,530.34
EMPLOYEE INSURANCE HEALTH & LIFE	\$9,322.32	7,712.12
PAYROLL TAXES	\$2,940.75	6,117.16
SALARY DEFERRAL MATCH	\$951.03	1,836.63
UNION PENSIONS	\$0.00	-
ANIMAL CONTROL	\$0.00	-
TELECOMMUNICATIONS	\$3,514.37	4,046.37
IT SUPPORT	\$362.50	600.00
GASOLINE	\$3,160.47	5,487.69
VEHICLE MAINTENANCE	\$162.81	676.12
EQUIP REPAIRS & MAINT	\$0.00	-
TRAINING	\$730.00	840.88
AMMUNITION	\$1,999.03	1,999.03
UNIFORMS	\$3,879.80	3,905.80
CALENDAR FUND	\$730.00	730.00
SUPPLIES	\$832.04	847.04
UTILITIES	\$635.21	635.21
CAPITAL OUTLAY	\$900.00	900.00
BUILDING MAINTENANCE	\$35.50	35.50
COMMUNITY EVENTS	\$0.00	-
DEBT SERVICE	\$6,939.36	10,917.49
Public Works		
SALARIES	\$15,660.62	30,666.36
EMPLOYEE INSURANCE HEALTH & LIFE	\$2,584.92	2,584.92
PAYROLL TAXES	\$1,373.54	2,666.78
SALARY DEFERRAL MATCH	\$325.65	670.49
GAS AND OIL	\$567.13	773.61
DIESEL FUEL	\$0.00	207.53
STREET MAINTENANCE	\$0.00	-
EQUIPMENT MAINTENANCE & REPAIR	\$947.57	1,121.88
TELEPHONE	\$717.77	852.77
STORAGE OF EQUIPMENT	\$0.00	-

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the month and two months ended June 30, 2021

	<u>Month</u>	<u>Year</u>
MISCELLANEOUS / SUPPLIES	\$674.64	965.45
CAPITAL OUTLAY	\$0.00	-
CLEAN UP DAY	\$680.00	680.00
DEBT SERVICE	\$3,810.36	6,726.95
Village Clerk		
Parks		
GAS & OIL	\$157.15	157.15
DIESEL FUEL	\$0.00	207.53
PARK MAINTENANCE	\$4,713.74	9,946.38
FERTILIZER	\$0.00	-
SUPPLIES	\$12,229.89	12,893.89
UTILITIES	\$90.36	90.36
CAPITAL OUTLAY	\$0.00	-
DEBT SERVICE	\$0.00	-
PARK EVENTS EXPENSE	\$18,291.34	30,141.34
Village Hall		
SALARIES	\$12,765.63	22,205.90
EMPLOYEE INSURANCE HEALTH & LIFE	\$1,239.53	1,239.53
PAYROLL TAXES	\$1,098.72	1,883.89
SALARY DEFERRAL MATCH	\$123.40	246.80
IL EPA	-	-
TELECOMMUNICATIONS	\$757.47	892.47
IT SUPPORT	\$47.50	142.50
TRAINING AND TRAVEL	\$166.32	166.32
PRINTING/COPIER	\$4,736.59	4,736.59
DUES, FEES & PUBLICATIONS	\$1,254.26	9,052.72
POSTAGE	\$431.72	431.72
INTERPRETER	\$100.00	200.00
PUBLIC RELATIONS	\$2,356.50	2,406.50
OFFICE SUPPLIES	\$94.97	206.89
UTILITIES	\$7,047.74	7,654.60
MISCELLANEOUS	\$0.00	796.01
CAPITAL OUTLAY	\$0.00	-
BUILDING MAINTENANCE	\$710.16	845.26
RECYCLING PROGRAM	\$2,831.09	2,831.09
COMMUNITY EVENTS	\$4,193.13	4,859.90
WEB PAGE	\$148.00	296.00
Miscellaneous		
CONTINGENCY	\$5,950.52	5,950.52
GENERAL OBLIGATION BOND	\$0.00	-
ENGINEERING	\$0.00	10,621.50
LEGAL SERVICES	\$1,600.00	3,500.00
Total expenditures	<u>190,728.08</u>	<u>313,207.46</u>
Excess of revenues over (under) expenditures	<u>210,476.81</u>	<u>186,057.75</u>
Fund balance at beginning of period	<u>1,253,919.22</u>	<u>1,278,338.28</u>
Fund balance at end of period	<u>\$ 1,464,396.03</u>	<u>\$ 1,464,396.03</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

June 30, 2021

Assets

Current assets:

CASH IN BANK	232,935.93
CAPITAL RESERVE/DEPRECIATION FUND	195,315.64
ACCOUNTS RECEIVABLE	88,024.98
DUE FROM OTHER FUNDS	<u>143,044.62</u>

Total current assets 659,321.17

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 \$ 1,191,944.78

Liabilities and Fund Balance

ACCOUNTS PAYABLE	11,514.94
ACCRUED PAYROLL EXPENSE	2,156.00
COMPENSATED ABSENCES	15,557.86
DUE TO GENERAL FUND	282,366.52
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 311,595.32

Fund Balances

Invested in capital assets, net of related debt	532,623.61
Restricted for capital projects	195,315.64
Unrestricted	<u>152,410.21</u>

Total fund balances 880,349.46

Total liabilities and fund balances \$ 1,191,944.78

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the month and two months ended June 30, 2021

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	<u>\$115,123.36</u>	<u>\$ 113,360.44</u>
Total revenues	<u>115,123.36</u>	<u>113,360.44</u>
Operating Expenses		
SALARIES	\$10,134.00	22,219.53
EMPLOYEE INSURANCE HEALTH	\$3,276.27	3,276.27
PAYROLL TAXES	\$781.71	1,712.84
SALARY DEFERRAL MATCH	\$412.02	843.23
AUDITING	\$0.00	-
GAS AND OIL	\$566.47	772.95
DIESEL FUEL	\$0.00	207.54
ENGINEERING	\$0.00	-
RENT EXPENSE	\$1,866.67	3,733.34
EQUIPMENT STORAGE	\$0.00	-
OPERATING SUPPLIES	\$498.09	498.09
MISCELLANEOUS	\$420.09	491.09
CAPITAL OUTLAY	\$1,600.28	62,519.02
CONTINGENCY	\$0.00	-
SANITARY DISTRICT	\$38,877.34	72,109.34
VILLAGE OF WILLIAMSVILLE	\$0.00	1,872.20
OUTSIDE SERVICES	\$0.00	-
UTILITY REBATES	\$0.00	-
SYSTEM IMPROVEMENTS	\$381.60	381.60
TRANSFERS	\$0.00	-
Total operating expenses	<u>58,814.54</u>	<u>170,637.04</u>
Operating income (loss)	<u>56,308.82</u>	<u>(57,276.60)</u>
Non-Operating Revenues		
INTEREST INCOME	\$42.20	77.27
INTEREST INCOME - CAPITAL RESERVE FUND	\$35.31	65.27
Total nonoperating revenue (expense)	<u>77.51</u>	<u>142.54</u>
Change in fund balance	<u>56,386.33</u>	<u>(57,134.06)</u>
Total fund balance, beginning of period	<u>823,963.13</u>	<u>937,483.52</u>
Total fund balance, end of period	<u>\$ 880,349.46</u>	<u>\$ 880,349.46</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

June 30, 2021

Assets

CASH IN BANK	\$	475,857.01
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>45,561.59</u>

Total assets \$ 535,083.33

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	474.33
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>33,885.88</u>

Total Liabilities 34,360.21

Fund Balance, Unrestricted 500,723.12

Total Fund Balance 500,723.12

Total liabilities and fund balance \$ 535,083.33

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the month and two months ended June 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$13,553.60	\$ 72,779.92
MISCELLANEOUS INCOME	\$0.00	-
GRANT INCOME	\$0.00	-
INTEREST INCOME	\$19.23	40.36
	<hr/>	<hr/>
Total revenues	13,572.83	72,820.28
	<hr/>	<hr/>
Expenditures		
SNOW REMOVAL, PATCHING	\$37.41	37.41
ENGINEERING	\$1,892.00	4,602.00
COMMODITIES	\$0.00	-
OPERATING SUPPLIES	\$0.00	-
STREET LIGHTING	\$1,710.19	3,753.54
MISCELLANEOUS	\$0.00	-
SIGNAL MAINTENANCE	\$0.00	-
ROUNDING ACCOUNT	\$0.00	-
STREET PROJECTS	\$0.00	-
	<hr/>	<hr/>
Total expenditures	3,639.60	8,392.95
	<hr/>	<hr/>
Excess of revenues over (under) expenditures	9,933.23	64,427.33
	<hr/>	<hr/>
Total fund balance, beginning of period	490,789.89	436,295.79
	<hr/>	<hr/>
Total fund balance, end of period	\$ 500,723.12	\$ 500,723.12
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VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet
Sewer Bond Fund
June 30, 2021

Assets

CASH IN BANK	\$	193,183.86
INVESTMENT ACCOUNT		-
DUE FROM SEWER FUND		-
		<hr/>
Total assets	\$	<u>193,183.86</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
		<hr/>
Total Liabilities		-
Restricted for Debt Payment		<u>193,183.86</u>
Total liabilities and fund balance	\$	<u>193,183.86</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Bond Fund

For the month and two months ended June 30, 2021

	<u>Month</u>	<u>Year</u>
Revenues		
TRANSFERS FROM SRF	\$ -	\$ -
APPREC IN FMV OF ASSETS	-	-
INTEREST INCOME	<u>34.93</u>	<u>64.56</u>
Total revenues	<u>34.93</u>	<u>64.56</u>
Expenditures		
MISCELLANEOUS	-	-
PAYMENT OF BONDS	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>34.93</u>	<u>64.56</u>
Total fund balance, beginning of period	<u>487,266.60</u>	<u>487,266.60</u>
Total fund balance, end of period	<u>\$ 487,301.53</u>	<u>\$ 487,331.16</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

June 30, 2021

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$ 1,556,210.25	\$ 534,841.61	\$ 410,903.30	\$ 2,501,955.16
ECONOMIC INCENTIVE FUNDS	167,717.01	-	-	167,717.01
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>\$ 1,738,927.26</u>	 <u>\$ 534,841.61</u>	 <u>\$ 410,903.30</u>	 <u>\$ 2,684,672.17</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$ 321,911.25	\$ -	\$ -	\$ 321,911.25
ACCRUED PAYROLL EXPENSE	178.00	-	-	178.00
DUE TO OTHER FUNDS	64,571.42	15,000.00	-	79,571.42
DUE TO DEVELOPER	<u>164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
 Total Liabilities	 550,938.79	 15,000.00	 -	 565,938.79
 Restricted for Economic Development	 1,187,988.47	 519,841.61	 410,903.30	 2,118,733.38
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>1,187,988.47</u>	 <u>519,841.61</u>	 <u>410,903.30</u>	 <u>2,118,733.38</u>
 Total liabilities and fund balance	 <u>\$ 1,738,927.26</u>	 <u>\$ 534,841.61</u>	 <u>\$ 410,903.30</u>	 <u>\$ 2,684,672.17</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the month and two months ended June 30, 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	\$625,891.58	625,891.58	\$96,036.29	96,036.29	\$34,222.57	34,222.57	756,150.44	756,150.44
MISCELLANEOUS	\$0.00	-	\$0.00	-	\$0.00	-	-	-
INTEREST INCOME	\$372.41	604.82	\$129.24	230.17	\$109.31	195.95	610.96	1,030.94
BOND PROCEEDS	\$0.00	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	\$0.00	-	-	-	\$0.00	-	-	-
Total revenues	626,263.99	626,496.40	96,165.53	96,266.46	34,331.88	34,418.52	756,761.40	757,181.38
Expenditures								
SALARIES	\$859.52	1,892.14	\$0.00	-	\$0.00	-	859.52	1,892.14
PAYROLL TAXES	\$68.63	151.00	-	-	-	-	68.63	151.00
SALARY DEFERRAL MATCH	\$37.02	74.04	-	-	-	-	37.02	74.04
ENGINEERING	\$0.00	-	\$0.00	-	\$0.00	-	-	-
LEGAL	\$0.00	-	\$0.00	-	\$0.00	-	-	-
MISCELLANEOUS	\$5.00	10.00	(\$10.00)	-	\$0.00	-	(\$5.00)	10.00
ADMINISTRATION/AUDIT	\$0.00	-	\$0.00	-	\$0.00	-	-	-
DEBT SERVICE	\$0.00	-	-	-	-	-	-	-
TAX REBATES	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF PROJECTS	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF BOND PRINCIPAL	\$0.00	-	\$0.00	-	\$0.00	-	-	-
TIF BOND INTEREST	-	-	\$0.00	-	-	-	-	-
Total expenditures	970.17	2,127.18	(10.00)	-	-	-	960.17	2,127.18
Excess of revenues over (under) expenditures	625,293.82	624,369.22	96,175.53	96,266.46	34,331.88	34,418.52	755,801.23	755,054.20
Fund balance at beginning of period	562,694.65	563,619.25	423,666.08	423,575.15	376,571.42	376,484.78	1,362,932.15	1,363,679.18
Fund balance at end of period	\$ 1,187,988.47	\$ 1,187,988.47	\$ 519,841.61	\$ 519,841.61	\$ 410,903.30	\$ 410,903.30	\$ 2,118,733.38	\$ 2,118,733.38

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

June 30, 2021

	<u>PROJECT FUND</u>	<u>PARK BENCH</u>	<u>BUS. DIST</u>	<u>HSIP</u>	<u>TOTAL</u>
Assets					
CASH IN BANK	\$ 21,543.84	\$ 9,183.09	\$ 618.49	\$ 3,656.68	\$ 35,002.10
DUE FROM OTHER FUNDS	-	-	1,330.72	-	-
Total Assets	<u>\$ 21,543.84</u>	<u>\$ 9,183.09</u>	<u>\$ 1,949.21</u>	<u>\$ 3,656.68</u>	<u>\$ 36,332.82</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>(306.16)</u>	<u>9,183.09</u>	<u>1,949.21</u>	<u>(1,009.36)</u>	<u>9,816.78</u>
Total liabilities and fund balance	<u>\$ 21,543.84</u>	<u>\$ 9,183.09</u>	<u>\$ 1,949.21</u>	<u>\$ 3,656.68</u>	<u>\$ 36,332.82</u>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the month and two months ended June 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	\$ 2.52	\$ -	\$ 0.05	\$ -	\$ 2.57
SALES TAX	-	-	808.88	-	808.88
CONTRIBUTIONS	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-
Total revenues	<u>2.52</u>	<u>-</u>	<u>808.93</u>	<u>-</u>	<u>811.45</u>
Expenditures					
ACCOUNTING/AUDIT	-	-	-	-	-
ENGINEERING	-	-	-	-	-
LEGAL	-	-	-	-	-
MISCELLANEOUS	-	226.85	-	-	226.85
CAPITAL OUTLAY	-	-	-	-	-
Total expenditures	<u>-</u>	<u>226.85</u>	<u>-</u>	<u>-</u>	<u>226.85</u>
Excess of revenues over (under) expenditures	<u>2.52</u>	<u>(226.85)</u>	<u>808.93</u>	<u>-</u>	<u>584.60</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>\$ (306.16)</u>	<u>\$ 9,183.09</u>	<u>\$ 1,949.21</u>	<u>\$ (1,009.36)</u>	<u>\$ 9,816.78</u>