

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

January 31, 2025

Assets

CASH IN BANK	\$	1,471,480.38
DRUG AWARENESS FUND		1,357.36
DUI FUND		4,213.70
VEHICLE FUND		12,543.04
E-CITATION FUND		713.42
CALENDAR FUND		16,315.24
SEX OFFENDER FUND		1,790.00
PD RECRUITING		18,375.92
HICKORY - CD		256,371.11
DUE FROM OTHER FUNDS		42,776.19
DUE FROM SEWER REVENUE		122,116.47
DUE FROM MFT		12,796.36
PREPAID EXPENSE		126,550.00
ACCOUNTS RECEIVABLE-STATE OF IL		224,488.30
ACCOUNTS RECEIVABLE-PROPERTY TAX		365,300.00
OTHER RECEIVABLES		<u>2,448.26</u>
 Total assets	\$	<u><u>2,679,635.75</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	8,429.00
PROPERTY TAX- DEFERRED REVENUE	365,300.00
 STATE INCOME TAX W/H	(998.27)
OTHER PAYROLL W/H	4,721.43
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	146,198.85
DUE TO MFT	(90.27)
DUE TO BUSINESS DISTRICT	\$143.23
DUE TO OTHER FUNDS	90.27
DUE TO RT 66 TIF	<u>-</u>
 Total Liabilities	523,475.66
 Fund Balance, Unrestricted	<u>2,156,160.09</u>
 Total Fund Balance	<u>2,156,160.09</u>
 Total liabilities and fund balance	\$ <u><u>2,679,635.75</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the nine months ended January 31, 2025

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,084.70	8,153.70
FINES - STATE/COUNTY	25.00	2,757.00
FINES - LOCAL	-	4,809.00
SALES TAX	92,931.41	756,950.72
INCOME TAX	85,394.47	615,703.52
CANNABIS TAX	657.76	5,513.12
RENT INCOME - SRF	1,866.67	16,800.03
PROPERTY TAX	-	360,059.46
INTEREST INCOME	4,756.88	43,456.10
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	6,428.83	74,760.40
GRANT REVENUE	-	564,599.77
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	75.69	470.76
ROAD AND BRIDGE TAX	-	51,072.40
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	158.03	121,388.18
DONATIONS	-	9,375.00
LOAN/LEASE PROCEEDS	-	112,167.00
PARK EXPENSE REVENUES	-	208,640.72
INTERFUND REVENUE TRF	-	-
Total revenues	<u>193,379.44</u>	<u>3,008,511.88</u>
Emergency Management		
EQUIPMENT REPAIRS	-	846.99
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	573.38	5,860.40
PAYROLL TAXES	43.86	394.75
COMPUTER	-	-
TRAINING	-	230.18
UNIFORMS	-	26.00
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	13,756.46	40,588.29
AUDITING	30,000.00	60,000.00
Police		
SALARIES	50,998.31	496,570.03
EMPLOYEE INSURANCE HEALTH & LIFE	11,045.10	84,856.99
PAYROLL TAXES	4,500.97	35,028.66
SALARY DEFERRAL MATCH	962.31	8,736.52
ANIMAL CONTROL	-	3,091.44
TELECOMMUNICATIONS	9,370.80	27,475.54

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the nine months ended January 31, 2025

	<u>Month</u>	<u>Year</u>
IT SUPPORT	201.25	1,948.48
GASOLINE	2,442.40	21,394.30
VEHICLE MAINTENANCE	2,651.28	12,444.66
EQUIP REPAIRS & MAINT	-	(1,380.98)
TRAINING	142.56	1,167.68
AMMUNITION	2,568.48	3,413.05
UNIFORMS	1,306.60	5,677.28
CALENDAR FUND	1,292.50	10,859.23
SUPPLIES	243.70	3,369.07
UTILITIES	772.84	4,640.58
CAPITAL OUTLAY	-	59,936.37
BUILDING MAINTENANCE	81.78	3,040.58
COMMUNITY EVENTS	-	-
DEBT SERVICE	5,535.71	47,560.41
Public Works		
SALARIES	20,213.79	197,029.66
EMPLOYEE INSURANCE HEALTH & LIFE	1,018.64	12,020.94
PAYROLL TAXES	1,830.87	16,554.10
SALARY DEFERRAL MATCH	254.34	1,580.18
GAS AND OIL	305.31	4,714.40
DIESEL FUEL	-	2,582.43
EQUIPMENT MAINTENANCE & REPAIR	2,677.57	8,946.47
TELEPHONE	310.32	1,720.25
MISCELLANEOUS / SUPPLIES	3,420.47	25,622.96
CAPITAL OUTLAY	-	226,047.31
CLEAN UP DAY	-	1,310.75
DEBT SERVICE	7,661.01	69,977.89
Parks		
DIESEL FUEL	-	2,192.05
PARK MAINTENANCE	5,256.21	27,773.77
SUPPLIES	-	44,446.94
UTILITIES	672.60	12,599.68
CAPITAL OUTLAY	-	27,038.91
PARK EVENTS EXPENSE	-	198,925.43
Village Hall		
SALARIES	14,499.42	133,191.78
EMPLOYEE INSURANCE HEALTH & LIFE	1,987.55	14,967.35
PAYROLL TAXES	1,246.13	10,832.44
SALARY DEFERRAL MATCH	332.38	2,224.00
TELECOMMUNICATIONS	642.04	2,651.80
IT SUPPORT	58.00	5,294.12
TRAINING AND TRAVEL	-	4,925.28

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the nine months ended January 31, 2025

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	210.71	1,096.42
DUES, FEES & PUBLICATIONS	9,319.06	29,229.09
POSTAGE	-	522.60
PUBLIC RELATIONS	-	19,553.47
OFFICE SUPPLIES	98.80	1,540.34
UTILITIES	4,351.27	18,529.72
MISCELLANEOUS	-	4,760.84
CAPITAL OUTLAY	-	8,607.33
BUILDING MAINTENANCE	838.12	4,687.61
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	6,681.90	55,619.10
WEB PAGE	-	1,993.25
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	276,708.80
ENGINEERING	15,261.00	66,705.31
LEGAL SERVICES	5,268.75	26,028.00
Total expenditures	<u>242,906.55</u>	<u>2,508,477.60</u>
Excess of revenues over (under) expenditures	<u>(49,527.11)</u>	<u>500,034.28</u>
Fund balance at beginning of period	<u>2,205,687.20</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u><u>\$ 2,156,160.09</u></u>	<u><u>\$ 2,156,160.09</u></u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

January 31, 2025

Assets

Current assets:

CASH IN BANK	37,077.73
CAPITAL RESERVE/DEPRECIATION FUND	204,813.72
ACCOUNTS RECEIVABLE	92,684.91
DUE FROM OTHER FUNDS	<u>146,198.85</u>

Total current assets	<u>480,775.21</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>\$ 1,067,807.69</u></u>
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Liabilities and Fund Balance

ACCOUNTS PAYABLE	66,130.67
ACCRUED PAYROLL EXPENSE	1,493.00
COMPENSATED ABSENCES	10,029.52
DUE TO GENERAL FUND	122,116.47
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities	<u>199,769.66</u>
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Fund Balances

Invested in capital assets, net of related debt	587,032.48
Restricted for capital projects	204,813.72
Unrestricted	<u>76,191.83</u>

Total fund balances	<u>868,038.03</u>
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Total liabilities and fund balances	<u><u>\$ 1,067,807.69</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 nine months ended January 31, 2025

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 36,335.55	\$ 568,665.83
Total revenues	<u>36,335.55</u>	<u>568,665.83</u>
Operating Expenses		
SALARIES	11,077.19	90,344.60
EMPLOYEE INSURANCE HEALTH	99.51	728.11
PAYROLL TAXES	896.04	7,038.01
SALARY DEFERRAL MATCH	433.31	2,777.66
AUDITING	-	-
GAS AND OIL	305.28	2,453.47
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	16,800.03
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	338.86	1,573.81
MISCELLANEOUS	1,158.63	2,305.35
CAPITAL OUTLAY	-	15,824.29
CONTINGENCY	-	-
SANITARY DISTRICT	82,743.93	419,549.46
VILLAGE OF WILLIAMSVILLE	1,896.40	18,959.50
OUTSIDE SERVICES	-	1,599.57
UTILITY REBATES	1,024.53	881.14
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>101,840.35</u>	<u>580,668.33</u>
Operating income (loss)	<u>(65,504.80)</u>	<u>(12,002.50)</u>
Non-Operating Revenues		
INTEREST INCOME	78.73	483.92
INTEREST INCOME - CAPITAL RESERVE FUND	433.96	3,824.87
Total nonoperating revenue (expense)	<u>512.69</u>	<u>4,308.79</u>
Change in fund balance	<u>(64,992.11)</u>	<u>(7,693.71)</u>
Total fund balance, beginning of period	<u>933,030.14</u>	<u>1,078,951.74</u>
Total fund balance, end of period	<u>\$ 868,038.03</u>	<u>\$ 868,038.03</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

January 31, 2025

Assets

CASH IN BANK	\$	748,359.88
ACCOUNTS RECEIVABLE-STATE OF IL		16,806.73
DUE FROM OTHER FUNDS		<u>-</u>
Total assets	\$	<u><u>765,166.61</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>12,796.36</u>
Total Liabilities		12,796.36
Fund Balance, Unrestricted		<u>752,370.25</u>
Total Fund Balance		<u>752,370.25</u>
Total liabilities and fund balance	\$	<u><u>765,166.61</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the nine months ended January 31, 2025

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,547.54	\$ 160,082.78
MISCELLANEOUS INCOME	-	2,751.64
GRANT INCOME	-	-
INTEREST INCOME	2,721.06	26,212.93
	<u>20,268.60</u>	<u>189,047.35</u>
Total revenues	<u>20,268.60</u>	<u>189,047.35</u>
Expenditures		
SNOW REMOVAL, PATCHING	1,541.25	1,999.08
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,892.25	42,536.85
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	5,899.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>7,433.50</u>	<u>54,413.24</u>
Total expenditures	<u>7,433.50</u>	<u>54,413.24</u>
Excess of revenues over (under) expenditures	<u>12,835.10</u>	<u>134,634.11</u>
Total fund balance, beginning of period	<u>739,535.15</u>	<u>614,594.14</u>
Total fund balance, end of period	<u>\$ 752,370.25</u>	<u>\$ 752,370.25</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

January 31, 2025

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	497,379.99	177,721.10	510,845.02	\$ 1,185,946.11
ECONOMIC INCENTIVE FUNDS	\$175,872.95	-	-	175,872.95
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 673,252.94</u>	<u>\$ 177,721.10</u>	<u>\$ 510,845.02</u>	<u>\$ 1,361,819.06</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	5,378.61	-	-	5,378.61
DUE TO DEVELOPER	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	7,375.70	-	-	7,375.70
Restricted for Economic Development	665,877.24	177,721.10	510,845.02	1,354,443.36
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>665,877.24</u>	<u>177,721.10</u>	<u>510,845.02</u>	<u>1,354,443.36</u>
Total liabilities and fund balance	<u>\$ 673,252.94</u>	<u>\$ 177,721.10</u>	<u>\$ 510,845.02</u>	<u>\$ 1,361,819.06</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the nine months ended January 31, 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	1,601.81	13,995.87	376.55	3,318.91	1,298.30	11,931.41	3,276.66	29,246.19
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,601.81</u>	<u>13,995.87</u>	<u>376.55</u>	<u>3,318.91</u>	<u>1,298.30</u>	<u>11,931.41</u>	<u>3,276.66</u>	<u>29,246.19</u>
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	825.00	-	-	-	-	-	825.00
MISCELLANEOUS	5.00	(121.66)	-	-	-	-	5.00	(121.66)
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>5.00</u>	<u>53,702.38</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5.00</u>	<u>53,702.38</u>
Excess of revenues over (under) expenditures	<u>1,596.81</u>	<u>(39,706.51)</u>	<u>376.55</u>	<u>3,318.91</u>	<u>1,298.30</u>	<u>11,931.41</u>	<u>3,271.66</u>	<u>(24,456.19)</u>
Fund balance at beginning of period	<u>664,280.43</u>	<u>542,289.21</u>	<u>177,344.55</u>	<u>174,402.19</u>	<u>509,546.72</u>	<u>498,913.61</u>	<u>1,351,171.70</u>	<u>1,215,605.01</u>
Fund balance at end of period	<u>\$ 665,877.24</u>	<u>\$ 665,877.24</u>	<u>\$ 177,721.10</u>	<u>\$ 177,721.10</u>	<u>\$ 510,845.02</u>	<u>\$ 510,845.02</u>	<u>\$ 1,354,443.36</u>	<u>\$ 1,354,443.36</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

January 31, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	Disaster	TOTAL
	Assets							
CASH IN BANK	\$ -	\$10,282.80	\$7,670.56	\$317,101.17	\$636,411.52	\$287,054.04	\$0.00	\$ 1,258,520.09
DUE FROM OTHER FUNDS	-	\$0.00	\$143.23	\$0.00	\$0.00	\$0.00	\$0.00	143.23
Total Assets	\$ -	\$ 10,282.80	\$ 7,813.79	\$ 317,101.17	\$ 636,411.52	\$ 287,054.04	\$ -	\$ 1,258,663.32
	Liabilities and Fund Balance							
ACCOUNTS PAYABLE	(\$0.11)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	-	-	-	-	-
DUE TO OTHER FUNDS	\$0.00	\$0.00	-	\$0.00	\$37,397.58	-	\$0.00	37,397.58
Total Liabilities	(0.11)	-	-	-	\$37,397.58	-	-	37,397.47
Restricted Fund Balance	0.11	10,282.80	7,813.79	317,101.17	599,013.94	287,054.04	-	1,221,265.85
Total liabilities and fund balance	\$ -	\$ 10,282.80	\$ 7,813.79	\$ 317,101.17	\$ 636,411.52	\$ 287,054.04	\$ -	\$ 1,258,663.32

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the nine months ended January 31, 2025

	PROJECT FUND	PARK BENCH	BUS. DIST.	2021 CIP	ARPA	REBUILD IL	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
Revenues								
INTEREST INCOME	\$ -	\$ -	\$42.15	\$8,848.88	\$ -	\$6,407.46	\$ -	\$ 15,298.49
SALES TAX	-	-	\$1,465.21	-	-	-	-	1,465.21
CONTRIBUTIONS	-	\$1,580.00	-	-	-	-	-	1,580.00
GRANT INCOME	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	1,580.00	1,507.36	8,848.88	-	6,407.46	-	18,343.70
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	513.82	-	-	\$37,397.58	-	(8.80)	37,902.60
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	-	513.82	-	-	37,397.58	-	(8.80)	37,902.60
Excess of revenues over (under) expenditures	-	1,066.18	1,507.36	8,848.88	(37,397.58)	6,407.46	8.80	(19,558.90)
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	\$ 0.11	\$ 10,282.80	\$ 7,813.79	\$ 317,101.17	\$ 599,013.94	\$ 287,054.04	\$ -	\$ 1,221,265.85