

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

December 31, 2024

Assets

CASH IN BANK	\$	1,420,254.23
DRUG AWARENESS FUND		1,361.38
DUI FUND		4,215.66
VEHICLE FUND		12,532.40
E-CITATION FUND		717.90
CALENDAR FUND		16,315.24
SEX OFFENDER FUND		1,790.00
PD RECRUITING		75,316.86
HICKORY - CD		256,371.11
DUE FROM OTHER FUNDS		126,828.87
DUE FROM SEWER REVENUE		220,396.78
DUE FROM MFT		27,421.45
PREPAID EXPENSE		126,550.00
ACCOUNTS RECEIVABLE-STATE OF IL		213,812.69
ACCOUNTS RECEIVABLE-PROPERTY TAX		365,300.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,871,632.83</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		(318.58)
ACCRUED PAYROLL EXPENSE		32,068.00
PROPERTY TAX- DEFERRED REVENUE		365,300.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		5,307.09
DEFERRED REVENUE		-
DUE TO SEWER REVENUE FUND		254,106.96
DUE TO MFT		9,764.76
DUE TO BUSINESS DISTRICT		\$625.40
DUE TO OTHER FUNDS		90.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		665,945.63
Fund Balance, Unrestricted		<u>2,205,687.20</u>
Total Fund Balance		<u>2,205,687.20</u>
Total liabilities and fund balance	\$	<u><u>2,871,632.83</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the eight months ended December 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	6,689.00	7,069.00
FINES - STATE/COUNTY	967.00	2,732.00
FINES - LOCAL	(5,575.00)	4,809.00
SALES TAX	82,501.77	664,019.31
INCOME TAX	40,925.70	530,309.05
CANNABIS TAX	586.28	4,855.36
RENT INCOME - SRF	1,866.67	14,933.36
PROPERTY TAX	-	360,059.46
INTEREST INCOME	4,632.68	38,699.22
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	8,506.05	68,331.57
GRANT REVENUE	-	564,599.77
FRANCHISE TAX	-	22,685.00
REPLACEMENT TAX	28.51	395.07
ROAD AND BRIDGE TAX	51,072.40	51,072.40
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	207.00	121,230.15
DONATIONS	8,170.00	9,375.00
LOAN/LEASE PROCEEDS	-	112,167.00
PARK EXPENSE REVENUES	-	208,640.72
INTERFUND REVENUE TRF	-	-
Total revenues	<u>200,578.06</u>	<u>2,815,132.44</u>
Emergency Management		
EQUIPMENT REPAIRS	-	846.99
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	573.38	5,287.02
PAYROLL TAXES	43.86	350.89
COMPUTER	-	-
TRAINING	-	230.18
UNIFORMS	26.00	26.00
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	-	26,831.83
AUDITING	-	30,000.00
Police		
SALARIES	55,374.20	445,571.72
EMPLOYEE INSURANCE HEALTH & LIFE	8,725.18	73,811.89
PAYROLL TAXES	3,928.71	30,527.69
SALARY DEFERRAL MATCH	1,023.62	7,774.21
ANIMAL CONTROL	-	3,091.44
TELECOMMUNICATIONS	711.75	18,104.74

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the eight months ended December 31, 2024

	<u>Month</u>	<u>Year</u>
IT SUPPORT	316.25	1,747.23
GASOLINE	1,975.46	18,951.90
VEHICLE MAINTENANCE	100.00	9,793.38
EQUIP REPAIRS & MAINT	-	(1,380.98)
TRAINING	200.00	1,025.12
AMMUNITION	-	844.57
UNIFORMS	168.99	4,370.68
CALENDAR FUND	1,270.00	9,566.73
SUPPLIES	15.00	3,125.37
UTILITIES	426.10	3,867.74
CAPITAL OUTLAY	-	59,936.37
BUILDING MAINTENANCE	-	2,958.80
COMMUNITY EVENTS	-	-
DEBT SERVICE	5,535.71	42,024.70
Public Works		
SALARIES	21,212.21	176,815.87
EMPLOYEE INSURANCE HEALTH & LIFE	968.89	11,002.30
PAYROLL TAXES	1,660.24	14,723.23
SALARY DEFERRAL MATCH	239.84	1,325.84
GAS AND OIL	246.94	4,409.09
DIESEL FUEL	221.41	2,582.43
EQUIPMENT MAINTENANCE & REPAIR	486.91	6,268.90
TELEPHONE	-	1,409.93
MISCELLANEOUS / SUPPLIES	709.51	22,202.49
CAPITAL OUTLAY	-	226,047.31
CLEAN UP DAY	-	1,310.75
DEBT SERVICE	8,331.44	62,316.88
Parks		
DIESEL FUEL	221.41	2,192.05
PARK MAINTENANCE	1,875.95	22,517.56
SUPPLIES	313.02	44,446.94
UTILITIES	-	11,927.08
CAPITAL OUTLAY	-	27,038.91
PARK EVENTS EXPENSE	-	198,925.43
Village Hall		
SALARIES	17,728.92	118,692.36
EMPLOYEE INSURANCE HEALTH & LIFE	1,937.78	12,979.80
PAYROLL TAXES	1,395.20	9,586.31
SALARY DEFERRAL MATCH	352.77	1,891.62
TELECOMMUNICATIONS	39.75	2,009.76
IT SUPPORT	258.75	5,236.12
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 eight months ended December 31, 2024

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	-	885.71
DUES, FEES & PUBLICATIONS	1,162.48	19,910.03
POSTAGE	-	522.60
PUBLIC RELATIONS	-	19,553.47
OFFICE SUPPLIES	-	1,441.54
UTILITIES	2,614.26	14,178.45
MISCELLANEOUS	341.41	4,760.84
CAPITAL OUTLAY	3,001.83	8,607.33
BUILDING MAINTENANCE	6.56	3,849.49
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	11,524.08	48,937.20
WEB PAGE	148.00	1,993.25
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	276,708.80
ENGINEERING	3,258.50	51,444.31
LEGAL SERVICES	-	20,759.25
Total expenditures	<u>160,672.27</u>	<u>2,265,571.05</u>
Excess of revenues over (under) expenditures	<u>39,905.79</u>	<u>549,561.39</u>
Fund balance at beginning of period	<u>2,165,781.41</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 2,205,687.20</u>	<u>\$ 2,205,687.20</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

December 31, 2024

Assets

Current assets:

CASH IN BANK	70,266.35
CAPITAL RESERVE/DEPRECIATION FUND	204,379.76
ACCOUNTS RECEIVABLE	118,897.56
DUE FROM OTHER FUNDS	<u>254,106.96</u>

Total current assets 647,650.63

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>587,032.48</u>
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Total noncurrent assets 587,032.48

Total assets \$ 1,234,683.11

Liabilities and Fund Balance

ACCOUNTS PAYABLE	66,130.67
ACCRUED PAYROLL EXPENSE	5,096.00
COMPENSATED ABSENCES	10,029.52
DUE TO GENERAL FUND	220,396.78
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 301,652.97

Fund Balances

Invested in capital assets, net of related debt	587,032.48
Restricted for capital projects	204,379.76
Unrestricted	<u>141,617.90</u>

Total fund balances 933,030.14

Total liabilities and fund balances \$ 1,234,683.11

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the eight months ended December 31, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 101,531.45	\$ 532,330.28
Total revenues	<u>101,531.45</u>	<u>532,330.28</u>
Operating Expenses		
SALARIES	8,465.49	79,267.41
EMPLOYEE INSURANCE HEALTH	-	628.60
PAYROLL TAXES	661.90	6,141.97
SALARY DEFERRAL MATCH	429.78	2,344.35
AUDITING	-	-
GAS AND OIL	246.92	2,148.19
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	14,933.36
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	-	1,234.95
MISCELLANEOUS	94.36	1,146.72
CAPITAL OUTLAY	-	15,824.29
CONTINGENCY	-	-
SANITARY DISTRICT	-	336,805.53
VILLAGE OF WILLIAMSVILLE	-	17,063.10
OUTSIDE SERVICES	-	1,599.57
UTILITY REBATES	-	(143.39)
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>11,765.12</u>	<u>478,827.98</u>
Operating income (loss)	<u>89,766.33</u>	<u>53,502.30</u>
Non-Operating Revenues		
INTEREST INCOME	123.86	405.19
INTEREST INCOME - CAPITAL RESERVE FUND	446.98	3,390.91
Total nonoperating revenue (expense)	<u>570.84</u>	<u>3,796.10</u>
Change in fund balance	<u>90,337.17</u>	<u>57,298.40</u>
Total fund balance, beginning of period	<u>842,692.97</u>	<u>1,078,951.74</u>
Total fund balance, end of period	<u>\$ 933,030.14</u>	<u>\$ 933,030.14</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

December 31, 2024

Assets

CASH IN BANK	\$	740,294.84
ACCOUNTS RECEIVABLE-STATE OF IL		16,806.73
DUE FROM OTHER FUNDS		<u>9,855.03</u>
Total assets	\$	<u><u>766,956.60</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>27,421.45</u>
Total Liabilities		27,421.45
Fund Balance, Unrestricted		<u>739,535.15</u>
Total Fund Balance		<u>739,535.15</u>
Total liabilities and fund balance	\$	<u><u>766,956.60</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the eight months ended December 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,708.65	\$ 142,535.24
MISCELLANEOUS INCOME	-	2,751.64
GRANT INCOME	-	-
INTEREST INCOME	2,751.10	23,491.87
	<u>21,459.75</u>	<u>168,778.75</u>
 Total revenues	 <u>21,459.75</u>	 <u>168,778.75</u>
 Expenditures		
SNOW REMOVAL, PATCHING	-	457.83
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,362.86	36,644.60
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	5,899.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>5,362.86</u>	<u>46,979.74</u>
 Total expenditures	 <u>5,362.86</u>	 <u>46,979.74</u>
 Excess of revenues over (under) expenditures	 <u>16,096.89</u>	 <u>121,799.01</u>
 Total fund balance, beginning of period	 <u>723,438.26</u>	 <u>614,594.14</u>
 Total fund balance, end of period	 <u>\$ 739,535.15</u>	 <u>\$ 739,535.15</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

December 31, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	532,453.33	177,344.55	509,546.72	\$ 1,219,344.60
ECONOMIC INCENTIVE FUNDS	\$175,500.31	-	-	175,500.31
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 707,953.64</u>	<u>\$ 177,344.55</u>	<u>\$ 509,546.72</u>	<u>\$ 1,394,844.91</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	41,676.12	-	-	41,676.12
DUE TO DEVELOPER	-	-	-	-
Total Liabilities	43,673.21	-	-	43,673.21
Restricted for Economic Development	664,280.43	177,344.55	509,546.72	1,351,171.70
Other Restrictions	-	-	-	-
Total Fund Balance	<u>664,280.43</u>	<u>177,344.55</u>	<u>509,546.72</u>	<u>1,351,171.70</u>
Total liabilities and fund balance	<u>\$ 707,953.64</u>	<u>\$ 177,344.55</u>	<u>\$ 509,546.72</u>	<u>\$ 1,394,844.91</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the eight months ended December 31, 2024

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,707.74	12,394.06	387.85	2,942.36	1,336.66	10,633.11	3,432.25	25,969.53
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,707.74</u>	<u>12,394.06</u>	<u>387.85</u>	<u>2,942.36</u>	<u>1,336.66</u>	<u>10,633.11</u>	<u>3,432.25</u>	<u>25,969.53</u>
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	825.00	-	-	-	-	-	825.00
MISCELLANEOUS	5.00	(126.66)	-	-	-	-	5.00	(126.66)
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	42,445.43	-	-	-	-	-	42,445.43
TIF PROJECTS	5,378.61	10,553.61	-	-	-	-	5,378.61	10,553.61
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>5,383.61</u>	<u>53,697.38</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,383.61</u>	<u>53,697.38</u>
Excess of revenues over (under) expenditures	<u>(3,675.87)</u>	<u>(41,303.32)</u>	<u>387.85</u>	<u>2,942.36</u>	<u>1,336.66</u>	<u>10,633.11</u>	<u>(1,951.36)</u>	<u>(27,727.85)</u>
Fund balance at beginning of period	667,956.30	542,289.21	176,956.70	174,402.19	508,210.06	498,913.61	1,353,123.06	1,215,605.01
Fund balance at end of period	<u>\$ 664,280.43</u>	<u>\$ 664,280.43</u>	<u>\$ 177,344.55</u>	<u>\$ 177,344.55</u>	<u>\$ 509,546.72</u>	<u>\$ 509,546.72</u>	<u>\$ 1,351,171.70</u>	<u>\$ 1,351,171.70</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

December 31, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	Disaster	TOTAL
Assets								
CASH IN BANK	\$ -	\$9,532.80	\$7,116.85	\$401,364.24	\$636,411.52	\$286,324.50	\$0.00	\$ 1,340,749.91
DUE FROM OTHER FUNDS	-	\$0.00	\$625.40	\$0.00	\$0.00	\$0.00	\$0.00	625.40
Total Assets	\$ -	\$ 9,532.80	\$ 7,742.25	\$ 401,364.24	\$ 636,411.52	\$ 286,324.50	\$ -	\$ 1,341,375.31
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	-	\$85,152.75	\$0.00	-	\$0.00	85,152.75
Total Liabilities	(0.11)	-	-	85,152.75	-	-	-	85,152.64
Restricted Fund Balance	0.11	9,532.80	7,742.25	316,211.49	636,411.52	286,324.50	-	1,256,222.67
Total liabilities and fund balance	\$ -	\$ 9,532.80	\$ 7,742.25	\$ 401,364.24	\$ 636,411.52	\$ 286,324.50	\$ -	\$ 1,341,375.31

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the eight months ended December 31, 2024

	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	\$ -	\$ -	\$36.77	\$7,959.20	\$ -	\$5,677.92	\$ -	\$ 13,673.89
SALES TAX	-	-	\$1,399.05	-	-	-	-	1,399.05
CONTRIBUTIONS	-	\$830.00	-	-	-	-	-	830.00
GRANT INCOME	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	830.00	1,435.82	7,959.20	-	5,677.92	-	15,902.94
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	513.82	-	-	-	-	(8.80)	505.02
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	-	513.82	-	-	-	-	(8.80)	505.02
Excess of revenues over (under) expenditures	-	316.18	1,435.82	7,959.20	-	5,677.92	8.80	15,397.92
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	\$ 9,532.80	\$ 7,742.25	\$ 316,211.49	\$ 636,411.52	\$ 286,324.50	\$ -	\$ 1,256,222.67