

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

April 30, 2024

Assets

CASH IN BANK	\$	972,806.46
DRUG AWARENESS FUND		1,393.51
DUI FUND		4,231.56
VEHICLE FUND		12,448.59
E-CITATION FUND		753.69
CALENDAR FUND		39,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		62,466.79
DUE FROM SEWER REVENUE		23,005.35
DUE FROM MFT		69,689.58
PREPAID EXPENSE		3,523.14
ACCOUNTS RECEIVABLE-STATE OF IL		174,700.66
ACCOUNTS RECEIVABLE-PROPERTY TAX		356,400.00
OTHER RECEIVABLES		<u>9,616.26</u>
Total assets	\$	<u><u>1,987,497.78</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		19,707.29
ACCRUED PAYROLL EXPENSE		16,167.00
PROPERTY TAX- DEFERRED REVENUE		356,400.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(41,279.79)
DEFERRED REVENUE		-
DUE TO SEWER REVENUE FUND		82,169.82
DUE TO MFT		7,013.12
DUE TO BUSINESS DISTRICT		\$169.18
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		430,458.70
Fund Balance, Unrestricted		<u>1,557,039.08</u>
Total Fund Balance		<u>1,557,039.08</u>
Total liabilities and fund balance	\$	<u><u>1,987,497.78</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the twelve months ended April 30, 2024

	Month	Year	YTD % to Budget
Revenues			
BUILDING PERMITS	8,020.00	21,670.00	
FINES - STATE/COUNTY	750.00	9,035.00	
FINES - LOCAL	4,000.00	11,000.00	
SALES TAX	235,220.51	1,008,136.76	
INCOME TAX	72,369.17	765,038.71	
CANNABIS TAX	700.70	7,251.47	
RENT INCOME - SRF	1,866.67	22,400.04	
PROPERTY TAX	-	360,334.60	
INTEREST INCOME	3,452.81	42,143.68	
LIQUOR LICENSE	300.00	3,665.00	
GAMING LICENSE	-	23,400.00	
GAMING TAX	31,151.69	96,760.45	
REPLACEMENT TAX	55.25	48,087.18	
ROAD AND BRIDGE TAX	-	49,755.82	
SURPLUS VEHICLE SALES	-	2,886.69	
MISCELLANEOUS	1,145.80	92,911.00	
DONATIONS	250.00	26,672.56	
LOAN/LEASE PROCEEDS	-	143,000.00	
PARK EXPENSE REVENUES	1,990.48	277,610.93	
Total revenues	436,273.08	3,101,139.89	
Emergency Management			
EQUIPMENT REPAIRS	-	1,427.27	38.1%
ESDA	-	93.75	0.0%
COMPUTER	-	297.50	34.0%
TRAINING	-	121.37	18.7%
UNIFORMS	-	154.00	24.6%
Finance			
IMLRMA GENERAL INSURANCE	19,753.56	77,958.82	94.5%
AUDITING	13,500.00	13,500.00	18.0%
Police			
SALARIES	51,811.33	540,745.23	83.0%
EMPLOYEE INSURANCE HEALTH & LIFE	9,671.12	117,512.69	235.8%
PAYROLL TAXES	4,072.44	43,486.10	35.4%
SALARY DEFERRAL MATCH	1,453.17	16,963.83	73.3%
ANIMAL CONTROL	-	1,073.31	0.0%
TELECOMMUNICATIONS	3,799.61	21,794.30	69.7%
IT SUPPORT	402.50	575.00	0.0%
GASOLINE	7,106.79	44,774.92	89.5%
VEHICLE MAINTENANCE	200.00	16,353.14	65.4%
EQUIP REPAIRS & MAINT	4,256.14	17,626.20	564.0%
TRAINING	150.00	7,018.97	80.2%
AMMUNITION	350.34	3,446.79	27.6%
UNIFORMS	57.94	38,408.38	192.0%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the twelve months ended April 30, 2024

	Month	Year	YTD % to Budget
CALENDAR FUND	579.13	3,801.50	50.7%
SUPPLIES	376.52	4,496.48	89.9%
UTILITIES	984.50	8,698.47	0.0%
CAPITAL OUTLAY	-	90,198.14	68.7%
BUILDING MAINTENANCE	530.92	2,861.19	26.9%
DEBT SERVICE	4,300.18	52,383.35	0.0%
Public Works			
SALARIES	14,588.16	211,497.06	68.6%
EMPLOYEE INSURANCE HEALTH & LIFE	1,071.35	14,793.98	110.9%
PAYROLL TAXES	1,217.19	18,164.01	78.6%
SALARY DEFERRAL MATCH	181.89	2,776.18	58.1%
GAS AND OIL	888.41	5,962.26	31.8%
DIESEL FUEL	325.43	3,269.20	40.2%
EQUIPMENT MAINTENANCE & REPAIR	1,883.99	17,751.45	94.7%
TELEPHONE	196.45	3,264.31	130.6%
MISCELLANEOUS / SUPPLIES	3,705.64	25,674.24	89.3%
CAPITAL OUTLAY	5,244.07	17,042.03	11.6%
CLEAN UP DAY	-	3,986.00	63.8%
DEBT SERVICE	7,509.02	81,208.58	86.8%
Parks			
GAS & OIL	-	278.78	0.0%
DIESEL FUEL	325.43	3,448.34	55.2%
PARK MAINTENANCE	4,690.30	29,732.55	79.3%
SUPPLIES	3,121.81	57,697.91	76.9%
UTILITIES	-	-	0.0%
CAPITAL OUTLAY	23,736.05	96,804.55	87.7%
PARK EVENTS EXPENSE	-	258,049.25	114.7%
Village Hall			
SALARIES	13,209.61	164,607.72	80.5%
EMPLOYEE INSURANCE HEALTH & LIFE	2,079.86	25,073.83	127.4%
PAYROLL TAXES	1,070.09	13,307.52	85.1%
SALARY DEFERRAL MATCH	205.18	2,699.10	81.9%
TELECOMMUNICATIONS	232.90	4,370.24	77.7%
IT SUPPORT	747.50	4,368.23	174.7%
OFFICE EQUIPMENT	-	-	0.0%
TRAINING AND TRAVEL	-	5,885.96	67.3%
PRINTING/COPIER	1,067.54	3,519.90	56.3%
DUES, FEES & PUBLICATIONS	3,240.54	45,126.54	144.4%
POSTAGE	451.67	932.37	74.6%
INTERPRETER	-	-	0.0%
PUBLIC RELATIONS	2,855.42	34,354.60	137.4%
OFFICE SUPPLIES	298.94	3,412.13	109.2%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the twelve months ended April 30, 2024

	Month	Year	YTD % to Budget
UTILITIES	4,840.31	26,879.34	67.2%
MISCELLANEOUS	-	31,221.02	0.0%
CAPITAL OUTLAY	12,157.12	39,801.75	30.3%
BUILDING MAINTENANCE	638.34	7,740.17	61.9%
RECYCLING PROGRAM	-	-	0.0%
COMMUNITY EVENTS	758.93	41,150.08	59.9%
WEB PAGE	2,000.00	6,056.75	161.5%
DEBT SERVICE	-	-	0.0%
Miscellaneous			
CONTINGENCY	-	84,430.52	25.5%
GENERAL OBLIGATION BOND	-	277,422.40	0.0%
ENGINEERING	-	50,830.50	62.6%
LEGAL SERVICES	6,724.50	16,987.00	54.4%
Total expenditures	<u>244,619.83</u>	<u>2,868,351.39</u>	86.6%
Excess of revenues over (under) expenditures	<u>191,653.25</u>	<u>232,788.50</u>	
Fund balance at beginning of period	<u>1,362,897.16</u>	<u>1,321,761.91</u>	
Fund balance at end of period	<u>\$ 1,557,039.08</u>	<u>\$ 1,557,039.08</u>	

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

April 30, 2024

Assets

Current assets:

CASH IN BANK	23,509.21
CAPITAL RESERVE/DEPRECIATION FUND	200,988.85
ACCOUNTS RECEIVABLE	110,388.51
DUE FROM OTHER FUNDS	<u>82,169.82</u>

Total current assets 417,056.39

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>711,323.98</u>
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Total noncurrent assets 711,323.98

Total assets \$ 1,128,380.37

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,586.00
ACCRUED PAYROLL EXPENSE	3,085.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	23,005.35
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>(5,279.37)</u>

Total liabilities 49,428.63

Fund Balances

Invested in capital assets, net of related debt	711,323.98
Restricted for capital projects	200,988.85
Unrestricted	<u>166,638.91</u>

Total fund balances 1,078,951.74

Total liabilities and fund balances \$ 1,128,380.37

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the twelve months ended April 30, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 104,750.70	\$ 776,102.48
Total revenues	<u>104,750.70</u>	<u>776,102.48</u>
Operating Expenses		
SALARIES	9,914.14	109,628.54
EMPLOYEE INSURANCE HEALTH	125.69	1,481.27
PAYROLL TAXES	766.96	8,492.91
SALARY DEFERRAL MATCH	292.36	4,217.21
AUDITING	10,500.00	10,500.00
GAS AND OIL	888.39	5,255.76
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	22,400.04
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	241.58	1,799.99
MISCELLANEOUS	268.18	3,700.89
CAPITAL OUTLAY	3,176.00	92,555.01
CONTINGENCY	-	-
SANITARY DISTRICT	36,505.72	489,652.06
VILLAGE OF WILLIAMSVILLE	-	13,240.70
OUTSIDE SERVICES	-	18,839.47
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	3,870.00
DEPRECIATION	-	-
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>64,545.69</u>	<u>590,914.75</u>
Operating income (loss)	<u>40,205.01</u>	<u>185,187.73</u>
Non-Operating Revenues		
INTEREST INCOME	102.08	2,887.31
INTEREST INCOME - CAPITAL RESERVE FUND	422.01	4,121.06
Total nonoperating revenue (expense)	<u>524.09</u>	<u>7,008.37</u>
Change in fund balance	<u>40,729.10</u>	<u>192,196.10</u>
Total fund balance, beginning of period	<u>966,716.81</u>	<u>815,249.81</u>
Total fund balance, end of period	<u>\$ 1,078,951.74</u>	<u>\$ 1,078,951.74</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

April 30, 2024

Assets

CASH IN BANK	\$	663,515.60
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>7,103.39</u>
Total assets	\$	<u><u>684,283.72</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>69,689.58</u>
Total Liabilities		69,689.58
Fund Balance, Unrestricted		<u>614,594.14</u>
Total Fund Balance		<u>614,594.14</u>
Total liabilities and fund balance	\$	<u><u>684,283.72</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the twelve months ended April 30, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 15,271.28	\$ 205,032.93
MISCELLANEOUS INCOME	-	7,103.39
GRANT INCOME	-	-
INTEREST INCOME	2,784.92	31,132.99
	<u>18,056.20</u>	<u>31,132.99</u>
Total revenues	<u>18,056.20</u>	<u>243,269.31</u>
Expenditures		
SNOW REMOVAL, PATCHING	70.62	10,575.65
ENGINEERING	-	2,686.00
COMMODITIES	-	1,395.00
OPERATING SUPPLIES	-	-
STREET LIGHTING	10,404.24	67,928.91
MISCELLANEOUS	-	43,401.84
SIGNAL MAINTENANCE	-	3,787.79
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	14,409.19
	<u>10,474.86</u>	<u>144,184.38</u>
Total expenditures	<u>10,474.86</u>	<u>144,184.38</u>
Excess of revenues over (under) expenditures	<u>7,581.34</u>	<u>99,084.93</u>
Total fund balance, beginning of period	<u>607,012.80</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 614,594.14</u>	<u>\$ 614,594.14</u>



VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

April 30, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	488,492.02	174,402.19	533,432.61	\$ 1,196,326.82
ECONOMIC INCENTIVE FUNDS	\$172,588.56	-	-	172,588.56
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	34,519.00	-	-	34,519.00
NOTES RECEIVABLE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Assets	 <u>\$ 695,599.58</u>	 <u>\$ 174,402.19</u>	 <u>\$ 533,432.61</u>	 <u>\$ 1,403,434.38</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	\$0.00	-	-	-
DUE TO OTHER FUNDS	(\$12,964.84)	-	34,519.00	21,554.16
DUE TO DEVELOPER	<u>\$164,278.12</u>	<u>-</u>	<u>-</u>	<u>164,278.12</u>
 Total Liabilities	 153,310.37	 -	 34,519.00	 187,829.37
 Restricted for Economic Development	 542,289.21	 174,402.19	 498,913.61	 1,215,605.01
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>542,289.21</u>	 <u>174,402.19</u>	 <u>498,913.61</u>	 <u>1,215,605.01</u>
 Total liabilities and fund balance	 <u>\$ 695,599.58</u>	 <u>\$ 174,402.19</u>	 <u>\$ 533,432.61</u>	 <u>\$ 1,403,434.38</u>

**VILLAGE OF SHERMAN, ILLINOIS**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis**  
**TIF Funds**  
**For the twelve months ended April 30, 2024**

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	3,575.91	3,575.91	-	-	3,575.91	3,575.91
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,473.81	15,406.90	(3,209.72)	-	1,282.99	12,860.65	(452.92)	28,267.55
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>1,473.81</u>	<u>15,406.90</u>	<u>366.19</u>	<u>3,575.91</u>	<u>1,282.99</u>	<u>12,860.65</u>	<u>3,122.99</u>	<u>31,843.46</u>
<b>Expenditures</b>								
SALARIES	-	(890.72)	-	-	-	-	-	(890.72)
PAYROLL TAXES	-	(70.16)	-	-	-	-	-	(70.16)
SALARY DEFERRAL MATCH	-	(22.70)	-	-	-	-	-	(22.70)
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	495.00	-	-	-	-	-	495.00
MISCELLANEOUS	5.00	60.00	-	-	-	-	5.00	60.00
ADMINISTRATION/AUDIT	6,000.00	6,000.00	-	-	-	-	6,000.00	6,000.00
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	232,841.70	-	-	-	-	-	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>6,005.00</u>	<u>238,413.12</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,005.00</u>	<u>238,413.12</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(4,531.19)</u>	<u>(223,006.22)</u>	<u>366.19</u>	<u>3,575.91</u>	<u>1,282.99</u>	<u>12,860.65</u>	<u>(2,882.01)</u>	<u>(206,569.66)</u>
<b>Fund balance at beginning of period</b>	<u>628,740.13</u>	<u>847,215.16</u>	<u>174,036.00</u>	<u>170,826.28</u>	<u>532,149.62</u>	<u>520,571.96</u>	<u>1,334,925.75</u>	<u>1,538,613.40</u>
<b>Fund balance at end of period</b>	<u>\$ 542,289.21</u>	<u>\$ 542,289.21</u>	<u>\$ 174,402.19</u>	<u>\$ 174,402.19</u>	<u>\$ 498,913.61</u>	<u>\$ 498,913.61</u>	<u>\$ 1,215,605.01</u>	<u>\$ 1,215,605.01</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

April 30, 2024

PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets									
CASH IN BANK	\$ -	\$ 8,466.62	\$ 6,137.25	\$ -	\$ 393,405.04	\$ 636,411.52	\$ 280,646.58	\$ -	\$ 1,325,067.01
DUE FROM OTHER FUNDS	-	750.00	\$ 169.18	-	-	-	-	-	919.18
Total Assets	\$ -	\$ 9,216.62	\$ 6,306.43	\$ -	\$ 393,405.04	\$ 636,411.52	\$ 280,646.58	\$ -	\$ 1,325,986.19
Liabilities and Fund Balance									
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	-	-	-	-	4,666.04
Total Liabilities	(0.11)	-	-	4,666.04	-	-	-	8.80	89,827.48
Restricted Fund Balance	0.11	9,216.62	6,306.43	(4,666.04)	308,252.29	636,411.52	280,646.58	(8.80)	1,236,158.71
Total liabilities and fund balance	\$ -	\$ 9,216.62	\$ 6,306.43	\$ -	\$ 393,405.04	\$ 636,411.52	\$ 280,646.58	\$ -	\$ 1,325,986.19

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the twelve months ended April 30, 2024

PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	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	Year to Date	Year to Date
Revenues									
INTEREST INCOME	\$ -	\$ -	\$ 6.52	\$ -	\$ 9,806.15	\$ 0.00	\$ 6,766.17	\$ -	\$ 16,578.84
SALES TAX	-	-	\$ 1,207.98	-	-	-	-	-	1,207.98
CONTRIBUTIONS	-	\$ 3,017.73	-	-	-	-	-	1,986.00	5,003.73
GRANT INCOME	-	-	-	-	-	-	-	8.85	8.85
MISCELLANEOUS	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-
Total revenues	-	3,017.73	1,214.50	-	9,806.15	-	6,766.17	1,994.85	22,799.40
Expenditures									
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	\$ 111,158.50	-	-	-	-	111,158.50
MISCELLANEOUS	-	1,089.57	-	-	-	(\$ 2.95)	-	\$ 4,990.70	6,077.32
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	\$ 0.00	-	-	-	-	-
Total expenditures	-	1,089.57	-	111,158.50	-	(2.95)	-	4,990.70	117,235.82
Excess of revenues over (under) expenditures	-	1,928.16	1,214.50	(101,352.35)	-	6,769.12	-	(2,995.85)	(94,436.42)
Fund balance at beginning of period	0.11	7,288.46	5,091.93	(4,666.04)	409,604.64	636,411.52	273,877.46	2,987.05	1,330,595.13
Fund balance at end of period	\$ 0.11	\$ 9,216.62	\$ 6,306.43	\$ (4,666.04)	\$ 308,252.29	\$ 636,411.52	\$ 280,646.58	\$ (8.80)	\$ 1,236,158.71

