

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

June 30, 2024

Assets

CASH IN BANK	\$	1,059,189.33
DRUG AWARENESS FUND		1,385.43
DUI FUND		4,227.37
VEHICLE FUND		12,468.72
E-CITATION FUND		744.72
CALENDAR FUND		39,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		67,641.79
DUE FROM SEWER REVENUE		106,553.08
DUE FROM MFT		78,807.96
PREPAID EXPENSE		3,523.14
ACCOUNTS RECEIVABLE-STATE OF IL		191,831.51
ACCOUNTS RECEIVABLE-PROPERTY TAX		356,400.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,181,683.50</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		2,356.37
ACCRUED PAYROLL EXPENSE		26,456.00
PROPERTY TAX- DEFERRED REVENUE		356,400.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(39,090.18)
DEFERRED REVENUE		-
DUE TO SEWER REVENUE FUND		166,487.74
DUE TO MFT		7,013.12
DUE TO BUSINESS DISTRICT		\$490.61
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		510,225.74
Fund Balance, Unrestricted		<u>1,671,457.76</u>
Total Fund Balance		<u>1,671,457.76</u>
Total liabilities and fund balance	\$	<u><u>2,181,683.50</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the two months ended June 30, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,440.00	(3,610.00)
FINES - STATE/COUNTY	-	300.00
FINES - LOCAL	1,104.00	8,704.00
SALES TAX	85,234.61	166,435.24
INCOME TAX	53,596.54	178,651.35
CANNABIS TAX	610.40	1,282.10
RENT INCOME - SRF	1,866.67	3,733.34
PROPERTY TAX	126,678.90	201,681.60
INTEREST INCOME	3,699.52	7,753.69
LIQUOR LICENSE	2,700.00	3,350.00
GAMING LICENSE	7,125.00	12,250.00
GAMING TAX	9,009.73	18,670.02
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	133.59
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	2,654.34	5,812.36
DONATIONS	-	-
LOAN/LEASE PROCEEDS	-	-
PARK EXPENSE REVENUES	63,279.43	66,256.15
Total revenues	<u>358,999.14</u>	<u>671,403.44</u>
Emergency Management		
MOSQUITO CONTROL	-	-
EQUIPMENT REPAIRS	-	-
ESDA	-	-
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	-	-
PAYROLL TAXES	-	-
COMPUTER	-	-
TRAINING	-	92.90
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	6,684.52	100.00
AUDITING	-	-
Police		
SALARIES	45,767.76	90,916.97
EMPLOYEE INSURANCE HEALTH & LIFE	10,107.42	19,216.90
PAYROLL TAXES	3,612.27	7,194.77
SALARY DEFERRAL MATCH	1,172.93	2,263.31
UNION PENSIONS	-	-

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the two months ended June 30, 2024

	<u>Month</u>	<u>Year</u>
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	408.74	2,553.68
IT SUPPORT	28.75	(172.50)
GASOLINE	3,288.30	3,288.30
VEHICLE MAINTENANCE	3,728.47	3,728.47
EQUIP REPAIRS & MAINT	-	(1,528.42)
TRAINING	-	95.04
AMMUNITION	-	(18.83)
UNIFORMS	-	-
CALENDAR FUND	1,172.76	1,172.76
TEEN COURT	-	-
SUPPLIES	1,360.81	1,400.30
UTILITIES	517.37	517.37
CAPITAL OUTLAY	(2,628.76)	(2,628.76)
BUILDING MAINTENANCE	-	(115.21)
COMMUNITY EVENTS	-	-
DEBT SERVICE	4,300.18	8,600.36
Public Works		
SALARIES	23,810.25	41,030.65
EMPLOYEE INSURANCE HEALTH & LIFE	2,009.69	3,018.20
PAYROLL TAXES	1,994.40	3,429.78
SALARY DEFERRAL MATCH	144.64	293.84
GAS AND OIL	411.03	411.03
DIESEL FUEL	686.68	686.68
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	147.71	51.97
TELEPHONE	97.32	245.10
STORAGE OF EQUIPMENT	-	-
MISCELLANEOUS / SUPPLIES	3,581.33	6,481.36
CAPITAL OUTLAY	271.12	271.12
CLEAN UP DAY	-	-
DEBT SERVICE	7,509.02	16,358.90
Village Clerk	-	-
SALARY	-	-
EMPLOYEE INSURANCE HEALTH & LIFE	-	-
PAYROLL TAXES	-	-
SALARY DEFERRAL MATCH	-	-
DUES & MEMBERSHIP	-	-
BULK MAILING	-	-
Parks		
GAS & OIL	-	-
DIESEL FUEL	686.68	686.68
PARK MAINTENANCE	3,043.10	3,269.95
FERTILIZER	-	-

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the two months ended June 30, 2024

	<u>Month</u>	<u>Year</u>
SUPPLIES	13,546.13	13,189.37
UTILITIES	2,237.69	2,237.69
CAPITAL OUTLAY	10,607.00	21,852.00
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	55,475.38	183,175.38
Village Hall		
SALARIES	15,024.03	28,728.04
EMPLOYEE INSURANCE HEALTH & LIFE	1,040.80	3,057.82
PAYROLL TAXES	1,222.19	2,334.82
SALARY DEFERRAL MATCH	205.18	410.36
IL EPA	-	-
TELECOMMUNICATIONS	138.42	318.02
IT SUPPORT	546.25	517.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	-	120.00
PRINTING/COPIER	147.99	(205.01)
DUES, FEES & PUBLICATIONS	2,160.29	2,968.12
POSTAGE	-	-
INTERPRETER	-	-
PUBLIC RELATIONS	1,759.88	13,813.88
OFFICE SUPPLIES	-	470.99
UTILITIES	1,687.72	1,687.72
MISCELLANEOUS	1,510.63	1,520.63
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	673.99	1,037.98
RECYCLING PROGRAM	-	1,310.75
COMMUNITY EVENTS	135.98	16,554.13
WEB PAGE	205.50	468.50
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	31,354.40
ENGINEERING	17,149.00	17,149.00
LEGAL SERVICES	-	-
Total expenditures	<u>249,388.54</u>	<u>556,984.76</u>
Excess of revenues over (under) expenditures	<u>109,610.60</u>	<u>114,418.68</u>
Fund balance at beginning of period	<u>1,561,847.16</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 1,671,457.76</u>	<u>\$ 1,671,457.76</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

June 30, 2024

Assets

Current assets:

CASH IN BANK	23,548.03
CAPITAL RESERVE/DEPRECIATION FUND	201,795.26
ACCOUNTS RECEIVABLE	98,529.35
DUE FROM OTHER FUNDS	<u>166,487.74</u>

Total current assets 490,360.38

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 \$ 1,201,684.36

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	4,990.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	106,553.08
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>(5,279.37)</u>

Total liabilities 134,845.36

Fund Balances

Invested in capital assets, net of related debt	711,323.98
Restricted for capital projects	201,795.26
Unrestricted	<u>153,719.76</u>

Total fund balances 1,066,839.00

Total liabilities and fund balances \$ 1,201,684.36

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the two months ended June 30, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 49,527.37	\$ 72,458.76
Total revenues	<u>49,527.37</u>	<u>72,458.76</u>
Operating Expenses		
SALARIES	9,281.30	19,086.70
EMPLOYEE INSURANCE HEALTH	143.82	143.82
PAYROLL TAXES	718.71	1,477.71
SALARY DEFERRAL MATCH	255.12	514.79
AUDITING	-	-
GAS AND OIL	411.04	411.04
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	3,733.34
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	-	43.80
MISCELLANEOUS	101.51	101.51
CAPITAL OUTLAY	3,901.00	3,901.00
CONTINGENCY	-	-
SANITARY DISTRICT	15,106.43	56,003.02
VILLAGE OF WILLIAMSVILLE	-	-
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>31,785.60</u>	<u>85,416.73</u>
Operating income (loss)	<u>17,741.77</u>	<u>(12,957.97)</u>
Non-Operating Revenues		
INTEREST INCOME	18.43	38.82
INTEREST INCOME - CAPITAL RESERVE FUND	386.26	806.41
Total nonoperating revenue (expense)	<u>404.69</u>	<u>845.23</u>
Change in fund balance	<u>18,146.46</u>	<u>(12,112.74)</u>
Total fund balance, beginning of period	1,048,692.54	1,078,951.74
Prior Period Adjustment		
Total fund balance, end of period	<u>\$ 1,066,839.00</u>	<u>\$ 1,066,839.00</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

June 30, 2024

Assets

CASH IN BANK	\$	702,427.31
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>7,103.39</u>
Total assets	\$	<u><u>723,195.43</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>78,807.96</u>
Total Liabilities		78,807.96
Fund Balance, Unrestricted		<u>644,387.47</u>
Total Fund Balance		<u>644,387.47</u>
Total liabilities and fund balance	\$	<u><u>723,195.43</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the two months ended June 30, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,331.04	\$ 33,137.77
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	2,882.39	5,773.94
	<hr/>	<hr/>
Total revenues	19,213.43	38,911.71
	<hr/>	<hr/>
Expenditures		
SNOW REMOVAL, PATCHING	145.58	145.58
ENGINEERING	3,978.00	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,994.80	4,994.80
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<hr/>	<hr/>
Total expenditures	9,118.38	9,118.38
	<hr/>	<hr/>
Excess of revenues over (under) expenditures	10,095.05	29,793.33
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Total fund balance, beginning of period	634,292.42	614,594.14
	<hr/>	<hr/>
Total fund balance, end of period	\$ 644,387.47	\$ 644,387.47
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VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

June 30, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	490,682.65	175,101.93	535,978.57	\$ 1,201,763.15
ECONOMIC INCENTIVE FUNDS	\$173,281.02	-	-	173,281.02
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	34,519.00	-	-	34,519.00
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 698,482.67</u>	<u>\$ 175,101.93</u>	<u>\$ 535,978.57</u>	<u>\$ 1,409,563.17</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	\$0.00	-	-	-
DUE TO OTHER FUNDS	(\$7,789.84)	-	34,519.00	26,729.16
DUE TO DEVELOPER	<u>\$164,278.12</u>	-	-	<u>164,278.12</u>
Total Liabilities	158,485.37	-	34,519.00	193,004.37
Restricted for Economic Development	539,997.30	175,101.93	501,459.57	1,216,558.80
Other Restrictions	-	-	-	-
Total Fund Balance	<u>539,997.30</u>	<u>175,101.93</u>	<u>501,459.57</u>	<u>1,216,558.80</u>
Total liabilities and fund balance	<u>\$ 698,482.67</u>	<u>\$ 175,101.93</u>	<u>\$ 535,978.57</u>	<u>\$ 1,409,563.17</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the two months ended June 30, 2024

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	335.17	699.74	-	-	335.17	699.74
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,394.84	2,893.09	-	-	1,230.65	2,545.96	2,625.49	5,439.05
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,394.84</u>	<u>2,893.09</u>	<u>335.17</u>	<u>699.74</u>	<u>1,230.65</u>	<u>2,545.96</u>	<u>2,960.66</u>	<u>6,138.79</u>
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	10.00	-	-	-	-	5.00	10.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	5,175.00	5,175.00	-	-	-	-	5,175.00	5,175.00
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>5,180.00</u>	<u>5,185.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,180.00</u>	<u>5,185.00</u>
Excess of revenues over (under) expenditures	<u>(3,785.16)</u>	<u>(2,291.91)</u>	<u>335.17</u>	<u>699.74</u>	<u>1,230.65</u>	<u>2,545.96</u>	<u>(2,219.34)</u>	<u>953.79</u>
Fund balance at beginning of period	543,782.46	542,289.21	174,766.76	174,402.19	500,228.92	498,913.61	1,218,778.14	1,215,605.01
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund balance at end of period	<u>\$ 539,997.30</u>	<u>\$ 539,997.30</u>	<u>\$ 175,101.93</u>	<u>\$ 175,101.93</u>	<u>\$ 501,459.57</u>	<u>\$ 501,459.57</u>	<u>\$ 1,216,558.80</u>	<u>\$ 1,216,558.80</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

June 30, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 8,359.60	\$6,145.68	\$ -	\$395,282.68	\$636,411.52	\$281,986.05	\$ -	\$ -	\$ 1,328,185.53
DUE FROM OTHER FUNDS	-	750.00	\$490.61	-	-	-	-	-	-	1,240.61
Total Assets	\$ -	\$ 9,109.60	\$ 6,636.29	\$ -	\$ 395,282.68	\$ 636,411.52	\$ 281,986.05	\$ -	\$ -	\$ 1,329,426.14
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	85,152.75	-	-	-	8.80	85,161.55
Total Liabilities	(0.11)	-	-	4,666.04	85,152.75	-	-	-	8.80	89,827.48
Restricted Fund Balance	0.11	9,109.60	6,636.29	(4,666.04)	310,129.93	636,411.52	281,986.05	-	(8.80)	1,239,598.66
Total liabilities and fund balance	\$ -	\$ 9,109.60	\$ 6,636.29	\$ -	\$ 395,282.68	\$ 636,411.52	\$ 281,986.05	\$ -	\$ -	\$ 1,329,426.14

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the two months ended June 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	\$ -	\$ -	\$ 8.43	\$ -	\$ 1,877.64	\$ -	\$ 1,339.47	\$ -	\$ -	\$ 3,225.54
SALES TAX	-	-	321.43	-	-	-	-	-	-	321.43
CONTRIBUTIONS	-	80.00	-	-	-	-	-	-	-	80.00
GRANT INCOME	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
Total revenues	-	80.00	329.86	-	1,877.64	-	1,339.47	-	-	3,626.97
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	187.02	-	-	-	-	-	-	-	187.02
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	187.02	-	-	-	-	-	-	-	187.02
Excess of revenues over (under) expenditures	-	(107.02)	329.86	-	1,877.64	-	1,339.47	-	-	3,439.95
Fund balance at beginning 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
Fund balance at end of period	\$ 0.11	\$ 9,109.60	\$ 6,636.29	\$ (4,666.04)	\$ 310,129.93	\$ 636,411.52	\$ 281,986.05	\$ -	\$ (8.80)	\$ 1,239,598.66