

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

November 30, 2024

Assets

CASH IN BANK	\$	1,327,914.97
DRUG AWARENESS FUND		1,365.36
DUI FUND		4,217.52
VEHICLE FUND		12,521.42
E-CITATION FUND		722.36
CALENDAR FUND		16,315.24
SEX OFFENDER FUND		1,790.00
PD RECRUITING		75,185.03
HICKORY - CD		256,371.11
DUE FROM OTHER FUNDS		111,729.14
DUE FROM SEWER REVENUE		203,723.66
DUE FROM MFT		22,058.59
PREPAID EXPENSE		126,550.00
ACCOUNTS RECEIVABLE-STATE OF IL		221,590.08
ACCOUNTS RECEIVABLE-PROPERTY TAX		365,300.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,749,802.74</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		1,324.30
ACCRUED PAYROLL EXPENSE		42,010.00
PROPERTY TAX- DEFERRED REVENUE		365,300.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		5,246.75
DEFERRED REVENUE		-
DUE TO SEWER REVENUE FUND		170,456.31
DUE TO MFT		9,764.76
DUE TO BUSINESS DISTRICT		\$548.33
DUE TO OTHER FUNDS		90.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		584,021.33
Fund Balance, Unrestricted		<u>2,165,781.41</u>
Total Fund Balance		<u>2,165,781.41</u>
Total liabilities and fund balance	\$	<u><u>2,749,802.74</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the seven months ended November 30, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	275.00	380.00
FINES - STATE/COUNTY	267.00	1,765.00
FINES - LOCAL	-	10,384.00
SALES TAX	96,401.73	581,517.54
INCOME TAX	52,427.44	489,383.35
CANNABIS TAX	574.40	4,269.08
RENT INCOME - SRF	1,866.67	13,066.69
PROPERTY TAX	1,495.32	360,059.46
INTEREST INCOME	5,089.79	34,066.54
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	4,776.81	59,825.52
GRANT REVENUE	-	564,599.77
FRANCHISE TAX	22,685.00	22,685.00
REPLACEMENT TAX	-	366.56
ROAD AND BRIDGE TAX	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	111.00	121,023.15
DONATIONS	-	1,205.00
LOAN/LEASE PROCEEDS	47,167.00	112,167.00
PARK EXPENSE REVENUES	-	208,640.72
INTERFUND REVENUE TRF	-	-
Total revenues	<u>233,137.16</u>	<u>2,614,554.38</u>
Emergency Management		
EQUIPMENT REPAIRS	-	846.99
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	573.38	4,713.64
PAYROLL TAXES	43.86	307.03
COMPUTER	-	-
TRAINING	-	230.18
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	6,978.23	26,831.83
AUDITING	30,000.00	30,000.00
Police		
SALARIES	75,523.00	390,197.52
EMPLOYEE INSURANCE HEALTH & LIFE	9,169.83	65,086.71
PAYROLL TAXES	5,835.92	26,598.98
SALARY DEFERRAL MATCH	594.04	6,750.59
ANIMAL CONTROL	-	3,091.44
TELECOMMUNICATIONS	914.31	17,392.99

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the seven months ended November 30, 2024

	<u>Month</u>	<u>Year</u>
IT SUPPORT	942.23	1,430.98
GASOLINE	1,833.45	16,976.44
VEHICLE MAINTENANCE	2,639.83	9,693.38
EQUIP REPAIRS & MAINT	-	(1,380.98)
TRAINING	250.00	825.12
AMMUNITION	-	844.57
UNIFORMS	-	4,201.69
CALENDAR FUND	4,988.12	8,296.73
SUPPLIES	230.11	3,110.37
UTILITIES	444.29	3,441.64
CAPITAL OUTLAY	130.13	59,936.37
BUILDING MAINTENANCE	581.78	2,958.80
COMMUNITY EVENTS	-	-
DEBT SERVICE	5,535.71	36,488.99
Public Works		
SALARIES	16,945.28	155,603.66
EMPLOYEE INSURANCE HEALTH & LIFE	1,018.64	10,033.41
PAYROLL TAXES	1,328.35	13,062.99
SALARY DEFERRAL MATCH	145.72	1,086.00
GAS AND OIL	229.18	4,162.15
DIESEL FUEL	-	2,361.02
EQUIPMENT MAINTENANCE & REPAIR	782.42	5,781.99
TELEPHONE	203.82	1,409.93
MISCELLANEOUS / SUPPLIES	3,352.48	21,492.98
CAPITAL OUTLAY	36,340.00	226,047.31
CLEAN UP DAY	-	1,310.75
DEBT SERVICE	6,120.86	53,985.44
Parks		
DIESEL FUEL	-	1,970.64
PARK MAINTENANCE	1,738.14	20,641.61
SUPPLIES	279.48	44,133.92
UTILITIES	77.46	11,927.08
CAPITAL OUTLAY	50.90	27,038.91
PARK EVENTS EXPENSE	-	198,925.43
Village Hall		
SALARIES	17,193.04	100,963.44
EMPLOYEE INSURANCE HEALTH & LIFE	1,987.55	11,042.02
PAYROLL TAXES	1,332.90	8,191.11
SALARY DEFERRAL MATCH	205.18	1,538.85
TELECOMMUNICATIONS	311.84	1,970.01
IT SUPPORT	201.25	4,977.37
TRAINING AND TRAVEL	905.22	4,925.28

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the seven months ended November 30, 2024

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	215.11	885.71
DUES, FEES & PUBLICATIONS	758.79	18,747.55
POSTAGE	-	522.60
PUBLIC RELATIONS	-	19,553.47
OFFICE SUPPLIES	-	1,441.54
UTILITIES	1,806.52	11,564.19
MISCELLANEOUS	-	4,419.43
CAPITAL OUTLAY	-	5,605.50
BUILDING MAINTENANCE	396.56	3,842.93
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	6,666.15	37,413.12
WEB PAGE	550.50	1,845.25
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	245,354.40	276,708.80
ENGINEERING	14,700.30	48,185.81
LEGAL SERVICES	7,875.00	20,759.25
Total expenditures	<u>516,281.26</u>	<u>2,104,898.78</u>
Excess of revenues over (under) expenditures	<u>(283,144.10)</u>	<u>509,655.60</u>
Fund balance at beginning of period	<u>2,448,925.51</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 2,165,781.41</u>	<u>\$ 2,165,781.41</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

November 30, 2024

Assets

Current assets:

CASH IN BANK	70,142.49
CAPITAL RESERVE/DEPRECIATION FUND	203,932.78
ACCOUNTS RECEIVABLE	101,016.76
DUE FROM OTHER FUNDS	<u>170,456.31</u>

Total current assets 545,548.34

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 \$ 1,132,580.82

Liabilities and Fund Balance

ACCOUNTS PAYABLE	66,130.67
ACCRUED PAYROLL EXPENSE	10,004.00
COMPENSATED ABSENCES	10,029.52
DUE TO GENERAL FUND	203,723.66
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 289,887.85

Fund Balances

Invested in capital assets, net of related debt	587,032.48
Restricted for capital projects	203,932.78
Unrestricted	<u>51,727.71</u>

Total fund balances 842,692.97

Total liabilities and fund balances \$ 1,132,580.82

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the seven months ended November 30, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 45,314.90	\$ 430,798.83
Total revenues	<u>45,314.90</u>	<u>430,798.83</u>
Operating Expenses		
SALARIES	14,972.68	70,801.92
EMPLOYEE INSURANCE HEALTH	99.51	628.60
PAYROLL TAXES	1,153.98	5,480.07
SALARY DEFERRAL MATCH	256.20	1,914.57
AUDITING	-	-
GAS AND OIL	229.19	1,901.27
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	13,066.69
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	44.64	1,234.95
MISCELLANEOUS	118.79	1,052.36
CAPITAL OUTLAY	-	15,824.29
CONTINGENCY	-	-
SANITARY DISTRICT	48,868.62	336,805.53
VILLAGE OF WILLIAMSVILLE	15,162.30	17,063.10
OUTSIDE SERVICES	-	1,599.57
UTILITY REBATES	-	(143.39)
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>82,772.58</u>	<u>467,062.86</u>
Operating income (loss)	<u>(37,457.68)</u>	<u>(36,264.03)</u>
Non-Operating Revenues		
INTEREST INCOME	112.07	281.33
INTEREST INCOME - CAPITAL RESERVE FUND	404.27	2,943.93
Total nonoperating revenue (expense)	<u>516.34</u>	<u>3,225.26</u>
Change in fund balance	<u>(36,941.34)</u>	<u>(33,038.77)</u>
Total fund balance, beginning of period	<u>879,634.31</u>	<u>1,078,951.74</u>
Total fund balance, end of period	<u>\$ 842,692.97</u>	<u>\$ 842,692.97</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

November 30, 2024

Assets

CASH IN BANK	\$	718,835.09
ACCOUNTS RECEIVABLE-STATE OF IL		16,806.73
DUE FROM OTHER FUNDS		<u>9,855.03</u>
Total assets	\$	<u><u>745,496.85</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>22,058.59</u>
Total Liabilities		22,058.59
Fund Balance, Unrestricted		<u>723,438.26</u>
Total Fund Balance		<u>723,438.26</u>
Total liabilities and fund balance	\$	<u><u>745,496.85</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the seven months ended November 30, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,939.93	\$ 123,826.59
MISCELLANEOUS INCOME	-	2,751.64
GRANT INCOME	-	-
INTEREST INCOME	2,789.85	20,740.77
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Total revenues	20,729.78	147,319.00
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Expenditures		
SNOW REMOVAL, PATCHING	-	457.83
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	6,295.08	31,281.74
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	5,709.00	5,899.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<hr/>	<hr/>
Total expenditures	12,004.08	41,616.88
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Excess of revenues over (under) expenditures	8,725.70	105,702.12
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Total fund balance, beginning of period	714,712.56	614,594.14
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Total fund balance, end of period	\$ 723,438.26	\$ 723,438.26
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**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

TIF Funds

November 30, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	531,134.41	176,956.70	508,210.06	\$ 1,216,301.17
ECONOMIC INCENTIVE FUNDS	\$175,116.49	-	-	175,116.49
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	-	-	-	-
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 706,250.90</u>	<u>\$ 176,956.70</u>	<u>\$ 508,210.06</u>	<u>\$ 1,391,417.66</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	36,297.51	-	-	36,297.51
DUE TO DEVELOPER	-	-	-	-
Total Liabilities	38,294.60	-	-	38,294.60
Restricted for Economic Development	667,956.30	176,956.70	508,210.06	1,353,123.06
Other Restrictions	-	-	-	-
Total Fund Balance	<u>667,956.30</u>	<u>176,956.70</u>	<u>508,210.06</u>	<u>1,353,123.06</u>
Total liabilities and fund balance	<u>\$ 706,250.90</u>	<u>\$ 176,956.70</u>	<u>\$ 508,210.06</u>	<u>\$ 1,391,417.66</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the seven months ended November 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	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,529.99	10,686.32	350.79	2,554.51	1,222.62	9,296.45	3,103.40	22,537.28
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>1,529.99</b>	<b>10,686.32</b>	<b>350.79</b>	<b>2,554.51</b>	<b>1,222.62</b>	<b>9,296.45</b>	<b>3,103.40</b>	<b>22,537.28</b>
<b>Expenditures</b>								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	825.00	-	-	-	-	-	825.00
MISCELLANEOUS	5.00	(131.66)	-	-	-	-	5.00	(131.66)
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	42,445.43	-	-	-	-	-	42,445.43
TIF PROJECTS	-	5,175.00	-	-	-	-	-	5,175.00
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>5.00</b>	<b>48,313.77</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.00</b>	<b>48,313.77</b>
<b>Excess of revenues over (under) expenditures</b>	<b>1,524.99</b>	<b>(37,627.45)</b>	<b>350.79</b>	<b>2,554.51</b>	<b>1,222.62</b>	<b>9,296.45</b>	<b>3,098.40</b>	<b>(25,776.49)</b>
<b>Fund balance at beginning of period</b>	<b>666,431.31</b>	<b>542,289.21</b>	<b>176,605.91</b>	<b>174,402.19</b>	<b>506,987.44</b>	<b>498,913.61</b>	<b>1,350,024.66</b>	<b>1,215,605.01</b>
<b>Fund balance at end of period</b>	<b>\$ 667,956.30</b>	<b>\$ 667,956.30</b>	<b>\$ 176,956.70</b>	<b>\$ 176,956.70</b>	<b>\$ 508,210.06</b>	<b>\$ 508,210.06</b>	<b>\$ 1,353,123.06</b>	<b>\$ 1,353,123.06</b>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

November 30, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	Disaster	TOTAL
Assets								
CASH IN BANK	\$ -	\$8,810.57	\$7,111.55	\$400,311.37	\$636,411.52	\$285,573.40	\$0.00	\$ 1,338,218.41
DUE FROM OTHER FUNDS	-	\$0.00	\$548.33	\$0.00	\$0.00	\$0.00	\$0.00	548.33
Total Assets	\$ -	\$ 8,810.57	\$ 7,659.88	\$ 400,311.37	\$ 636,411.52	\$ 285,573.40	\$ -	\$ 1,338,766.74
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	8,810.57	7,659.88	315,158.62	636,411.52	285,573.40	-	1,253,614.10
Total liabilities and fund balance	\$ -	\$ 8,810.57	\$ 7,659.88	\$ 400,311.37	\$ 636,411.52	\$ 285,573.40	\$ -	\$ 1,338,766.74

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the seven months ended November 30, 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	\$ -	\$ -	\$31.47	\$6,906.33	\$ -	\$4,926.82	\$ -	\$ 11,864.62
SALES TAX	-	-	\$1,321.98	-	-	-	-	1,321.98
CONTRIBUTIONS	-	\$80.00	-	-	-	-	-	80.00
GRANT INCOME	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	80.00	1,353.45	6,906.33	-	4,926.82	-	13,266.60
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	486.05	-	-	-	-	(8.80)	477.25
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	-	486.05	-	-	-	-	(8.80)	477.25
Excess of revenues over (under) expenditures	-	(406.05)	1,353.45	6,906.33	-	4,926.82	8.80	12,789.35
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	\$ 8,810.57	\$ 7,659.88	\$ 315,158.62	\$ 636,411.52	\$ 285,573.40	\$ -	\$ 1,253,614.10