

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

October 31, 2024

Assets

CASH IN BANK	\$	1,619,722.72
DRUG AWARENESS FUND		1,369.44
DUI FUND		4,219.67
VEHICLE FUND		12,511.48
E-CITATION FUND		726.87
CALENDAR FUND		40,436.99
SEX OFFENDER FUND		1,790.00
PD RECRUITING		75,065.75
HICKORY - CD		256,371.11
DUE FROM OTHER FUNDS		111,729.14
DUE FROM SEWER REVENUE		126,156.08
DUE FROM MFT		10,054.51
PREPAID EXPENSE		126,550.00
ACCOUNTS RECEIVABLE-STATE OF IL		214,784.36
ACCOUNTS RECEIVABLE-PROPERTY TAX		365,300.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,969,236.38</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	17,814.00
PROPERTY TAX- DEFERRED REVENUE	365,300.00
STATE INCOME TAX W/H	(998.27)
OTHER PAYROLL W/H	5,213.41
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	132,866.31
DUE TO MFT	9,764.76
DUE TO BUSINESS DISTRICT	\$300.09
DUE TO OTHER FUNDS	90.27
DUE TO RT 66 TIF	<u>-</u>
Total Liabilities	520,310.87
Fund Balance, Unrestricted	<u>2,448,925.51</u>
Total Fund Balance	<u>2,448,925.51</u>
Total liabilities and fund balance	\$ <u><u>2,969,236.38</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the six months ended October 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,195.00	105.00
FINES - STATE/COUNTY	225.00	1,498.00
FINES - LOCAL	1,000.00	10,384.00
SALES TAX	122,688.27	485,115.81
INCOME TAX	87,335.19	436,955.91
CANNABIS TAX	596.80	3,694.68
RENT INCOME - SRF	1,866.67	11,200.02
PROPERTY TAX	-	358,564.14
INTEREST INCOME	8,785.20	28,976.75
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	10,417.84	55,048.71
GRANT REVENUE	18.70	564,599.77
FRANCHISE TAX	-	-
REPLACEMENT TAX	91.15	366.56
ROAD AND BRIDGE TAX	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	159.00	120,912.15
DONATIONS	-	1,205.00
LOAN/LEASE PROCEEDS	-	65,000.00
PARK EXPENSE REVENUES	1,420.00	208,640.72
INTERFUND REVENUE TRF	-	-
Total revenues	<u>235,798.82</u>	<u>2,381,417.22</u>
Emergency Management		
EQUIPMENT REPAIRS	-	846.99
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	573.38	4,140.26
PAYROLL TAXES	43.86	263.17
COMPUTER	-	-
TRAINING	-	230.18
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	-	19,853.60
AUDITING	-	-
Police		
SALARIES	39,101.91	314,674.52
EMPLOYEE INSURANCE HEALTH & LIFE	9,099.98	55,916.88
PAYROLL TAXES	3,074.98	20,763.06
SALARY DEFERRAL MATCH	806.43	6,156.55
ANIMAL CONTROL	-	3,091.44
TELECOMMUNICATIONS	3,183.66	16,478.68

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the six months ended October 31, 2024

	<u>Month</u>	<u>Year</u>
IT SUPPORT	-	488.75
GASOLINE	2,677.90	15,142.99
VEHICLE MAINTENANCE	399.99	7,053.55
EQUIP REPAIRS & MAINT	147.44	(1,380.98)
TRAINING	277.52	575.12
AMMUNITION	-	844.57
UNIFORMS	-	4,201.69
CALENDAR FUND	137.78	3,308.61
SUPPLIES	190.90	2,880.26
UTILITIES	604.78	2,997.35
CAPITAL OUTLAY	-	59,806.24
BUILDING MAINTENANCE	139.80	2,377.02
COMMUNITY EVENTS	-	-
DEBT SERVICE	5,535.71	30,953.28
Public Works		
SALARIES	17,779.66	138,658.38
EMPLOYEE INSURANCE HEALTH & LIFE	1,010.82	9,014.77
PAYROLL TAXES	1,399.13	11,734.64
SALARY DEFERRAL MATCH	142.04	940.28
GAS AND OIL	395.64	3,932.97
DIESEL FUEL	221.19	2,361.02
EQUIPMENT MAINTENANCE & REPAIR	667.91	4,999.57
TELEPHONE	203.82	1,206.11
MISCELLANEOUS / SUPPLIES	3,042.35	18,140.50
CAPITAL OUTLAY	61,553.00	189,707.31
CLEAN UP DAY	-	1,310.75
DEBT SERVICE	7,461.72	47,864.58
Parks		
DIESEL FUEL	221.19	1,970.64
PARK MAINTENANCE	2,145.68	18,903.47
SUPPLIES	1,207.36	43,854.44
UTILITIES	119.19	11,849.62
CAPITAL OUTLAY	811.97	26,988.01
PARK EVENTS EXPENSE	-	198,925.43
Village Hall		
SALARIES	13,093.99	83,770.40
EMPLOYEE INSURANCE HEALTH & LIFE	1,979.74	9,054.47
PAYROLL TAXES	1,030.69	6,858.21
SALARY DEFERRAL MATCH	205.18	1,333.67
TELECOMMUNICATIONS	287.99	1,658.17
IT SUPPORT	2,780.87	4,776.12
TRAINING AND TRAVEL	2,846.96	4,020.06

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the six months ended October 31, 2024

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	175.90	670.60
DUES, FEES & PUBLICATIONS	2,294.14	17,988.76
POSTAGE	-	522.60
PUBLIC RELATIONS	1,591.40	19,553.47
OFFICE SUPPLIES	171.86	1,441.54
UTILITIES	1,984.19	9,757.67
MISCELLANEOUS	8.80	4,419.43
CAPITAL OUTLAY	3,457.97	5,605.50
BUILDING MAINTENANCE	396.56	3,446.37
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	2,364.10	30,746.97
WEB PAGE	176.75	1,294.75
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	31,354.40
ENGINEERING	-	33,485.51
LEGAL SERVICES	2,587.50	12,884.25
Total expenditures	<u>201,813.28</u>	<u>1,588,617.52</u>
Excess of revenues over (under) expenditures	<u>33,985.54</u>	<u>792,799.70</u>
Fund balance at beginning of period	<u>2,365,534.65</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 2,448,925.51</u>	<u>\$ 2,448,925.51</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

October 31, 2024

Assets

Current assets:

CASH IN BANK	70,030.42
CAPITAL RESERVE/DEPRECIATION FUND	203,528.51
ACCOUNTS RECEIVABLE	93,291.86
DUE FROM OTHER FUNDS	<u>132,866.31</u>

Total current assets 499,717.10

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 \$ 1,086,749.58

Liabilities and Fund Balance

ACCOUNTS PAYABLE	66,130.67
ACCRUED PAYROLL EXPENSE	4,799.00
COMPENSATED ABSENCES	10,029.52
DUE TO GENERAL FUND	126,156.08
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 207,115.27

Fund Balances

Invested in capital assets, net of related debt	587,032.48
Restricted for capital projects	203,528.51
Unrestricted	<u>89,073.32</u>

Total fund balances 879,634.31

Total liabilities and fund balances \$ 1,086,749.58

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the six months ended October 31, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 102,063.56	\$ 385,483.93
Total revenues	<u>102,063.56</u>	<u>385,483.93</u>
Operating Expenses		
SALARIES	9,994.87	55,829.24
EMPLOYEE INSURANCE HEALTH	83.87	529.09
PAYROLL TAXES	772.84	4,326.09
SALARY DEFERRAL MATCH	252.52	1,658.37
AUDITING	-	-
GAS AND OIL	334.73	1,672.08
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	11,200.02
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	-	1,190.31
MISCELLANEOUS	422.47	933.57
CAPITAL OUTLAY	3,342.14	15,824.29
CONTINGENCY	-	-
SANITARY DISTRICT	49,266.40	287,936.91
VILLAGE OF WILLIAMSVILLE	-	1,900.80
OUTSIDE SERVICES	-	1,599.57
UTILITY REBATES	-	(143.39)
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>66,336.51</u>	<u>384,290.28</u>
Operating income (loss)	<u>35,727.05</u>	<u>1,193.65</u>
Non-Operating Revenues		
INTEREST INCOME	68.47	169.26
INTEREST INCOME - CAPITAL RESERVE FUND	431.23	2,539.66
Total nonoperating revenue (expense)	<u>499.70</u>	<u>2,708.92</u>
Change in fund balance	<u>36,226.75</u>	<u>3,902.57</u>
Total fund balance, beginning of period	<u>992,095.92</u>	<u>1,078,951.74</u>
Total fund balance, end of period	<u>\$ 879,634.31</u>	<u>\$ 879,634.31</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

October 31, 2024

Assets

CASH IN BANK	\$	698,105.31
ACCOUNTS RECEIVABLE-STATE OF IL		16,806.73
DUE FROM OTHER FUNDS		<u>9,855.03</u>

Total assets \$ 724,767.07

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>10,054.51</u>

Total Liabilities 10,054.51

Fund Balance, Unrestricted 714,712.56

Total Fund Balance 714,712.56

Total liabilities and fund balance \$ 724,767.07

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the six months ended October 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,214.02	\$ 105,886.66
MISCELLANEOUS INCOME	-	2,751.64
GRANT INCOME	-	-
INTEREST INCOME	2,923.68	17,950.92
	<u>21,137.70</u>	<u>126,589.22</u>
Total revenues		
	<u>21,137.70</u>	<u>126,589.22</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	457.83
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	5,085.14	24,986.66
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	190.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>5,085.14</u>	<u>29,612.80</u>
Total expenditures		
	<u>5,085.14</u>	<u>29,612.80</u>
Excess of revenues over (under) expenditures	<u>16,052.56</u>	<u>96,976.42</u>
Total fund balance, beginning of period	<u>698,455.52</u>	<u>614,594.14</u>
Total fund balance, end of period	<u>\$ 714,712.56</u>	<u>\$ 714,712.56</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

October 31, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	495,437.56	176,605.91	541,506.44	\$ 1,213,549.91
ECONOMIC INCENTIVE FUNDS	\$174,769.35	-	-	174,769.35
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>\$ 704,725.91</u>	 <u>\$ 176,605.91</u>	 <u>\$ 541,506.44</u>	 <u>\$ 1,422,838.26</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	36,297.51	-	34,519.00	70,816.51
DUE TO DEVELOPER	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 38,294.60	 -	 34,519.00	 72,813.60
 Restricted for Economic Development	 666,431.31	 176,605.91	 506,987.44	 1,350,024.66
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>666,431.31</u>	 <u>176,605.91</u>	 <u>506,987.44</u>	 <u>1,350,024.66</u>
 Total liabilities and fund balance	 <u>\$ 704,725.91</u>	 <u>\$ 176,605.91</u>	 <u>\$ 541,506.44</u>	 <u>\$ 1,422,838.26</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the six months ended October 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	1,558.97	9,156.33	374.19	2,203.72	1,376.22	8,073.83	3,309.38	19,433.88
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	1,558.97	9,156.33	374.19	2,203.72	1,376.22	8,073.83	3,309.38	19,433.88
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	825.00	-	-	-	-	-	825.00
MISCELLANEOUS	5.00	(136.66)	-	-	-	-	5.00	(136.66)
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	-	-	-	-	-	-	-	-
Total expenditures	5.00	48,308.77	-	-	-	-	5.00	48,308.77
Excess of revenues over (under) expenditures	1,553.97	(39,152.44)	374.19	2,203.72	1,376.22	8,073.83	3,304.38	(28,874.89)
Fund balance at beginning of period	665,860.92	542,289.21	176,231.72	174,402.19	505,611.22	498,913.61	1,347,703.86	1,215,605.01
Fund balance at end of period	\$ 666,431.31	\$ 666,431.31	\$ 176,605.91	\$ 176,605.91	\$ 506,987.44	\$ 506,987.44	\$ 1,350,024.66	\$ 1,350,024.66

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

October 31, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	Disaster	TOTAL
Assets								
CASH IN BANK	\$ -	\$8,891.69	\$7,106.75	\$399,359.47	\$636,411.52	\$284,894.34	\$0.00	\$ 1,336,663.77
DUE FROM OTHER FUNDS	-	\$0.00	\$300.09	\$0.00	\$0.00	\$0.00	\$0.00	300.09
Total Assets	\$ -	\$ 8,891.69	\$ 7,406.84	\$ 399,359.47	\$ 636,411.52	\$ 284,894.34	\$ -	\$ 1,336,963.86
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	8,891.69	7,406.84	314,206.72	636,411.52	284,894.34	-	1,251,811.22
Total liabilities and fund balance	\$ -	\$ 8,891.69	\$ 7,406.84	\$ 399,359.47	\$ 636,411.52	\$ 284,894.34	\$ -	\$ 1,336,963.86

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the six months ended October 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	\$ -	\$ -	\$26.67	\$5,954.43	\$0.00	\$4,247.76	\$0.00	\$ 10,228.86
SALES TAX	-	-	\$1,073.74	-	-	-	-	1,073.74
CONTRIBUTIONS	-	\$80.00	-	-	-	-	-	80.00
GRANT INCOME	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	80.00	1,100.41	5,954.43	-	4,247.76	-	11,382.60
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	404.93	-	-	-	-	(8.80)	396.13
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	-	404.93	-	-	-	-	(8.80)	396.13
Excess of revenues over (under) expenditures	-	(324.93)	1,100.41	5,954.43	-	4,247.76	8.80	10,986.47
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	\$ 8,891.69	\$ 7,406.84	\$ 314,206.72	\$ 636,411.52	\$ 284,894.34	\$ -	\$ 1,251,811.22