

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

September 30, 2024

Assets

CASH IN BANK	\$	1,657,427.65
DRUG AWARENESS FUND		1,373.45
DUI FUND		4,221.62
VEHICLE FUND		12,500.86
E-CITATION FUND		731.34
CALENDAR FUND		39,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		112,245.56
DUE FROM SEWER REVENUE		341,662.12
DUE FROM MFT		94,217.24
PREPAID EXPENSE		41,200.00
ACCOUNTS RECEIVABLE-STATE OF IL		211,099.99
ACCOUNTS RECEIVABLE-PROPERTY TAX		360,400.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>3,135,990.28</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	12,276.00
PROPERTY TAX- DEFERRED REVENUE	360,400.00
STATE INCOME TAX W/H	(998.27)
OTHER PAYROLL W/H	5,826.07
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	391,302.36
DUE TO MFT	9,764.76
DUE TO BUSINESS DISTRICT	\$1,092.94
DUE TO OTHER FUNDS	840.27
DUE TO RT 66 TIF	<u>-</u>
Total Liabilities	770,455.63
Fund Balance, Unrestricted	<u>2,365,534.65</u>
Total Fund Balance	<u>2,365,534.65</u>
Total liabilities and fund balance	\$ <u><u>3,135,990.28</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the five months ended September 30, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	525.00	(1,090.00)
FINES - STATE/COUNTY	225.00	1,273.00
FINES - LOCAL	-	9,384.00
SALES TAX	26,342.65	362,427.54
INCOME TAX	40,899.32	349,620.72
CANNABIS TAX	575.35	3,097.88
RENT INCOME - SRF	1,866.67	9,333.35
PROPERTY TAX	141,778.30	358,564.14
INTEREST INCOME	4,717.78	20,191.55
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	(4,556.64)	44,630.87
GRANT REVENUE	129,194.65	564,581.07
FRANCHISE TAX	-	-
REPLACEMENT TAX	-	275.41
ROAD AND BRIDGE TAX	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	525.00	120,753.15
DONATIONS	-	1,205.00
LOAN/LEASE PROCEEDS	-	65,000.00
PARK EXPENSE REVENUES	7,826.40	207,220.72
INTERFUND REVENUE TRF	-	-
Total revenues	<u>349,919.48</u>	<u>2,145,618.40</u>
Emergency Management		
EQUIPMENT REPAIRS	789.49	846.99
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	573.38	3,566.88
PAYROLL TAXES	43.86	219.31
COMPUTER	-	-
TRAINING	-	230.18
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	6,584.56	19,853.60
AUDITING	-	-
Police		
SALARIES	37,952.24	275,572.61
EMPLOYEE INSURANCE HEALTH & LIFE	9,385.99	46,816.90
PAYROLL TAXES	2,994.15	17,688.08
SALARY DEFERRAL MATCH	749.00	5,350.12
ANIMAL CONTROL	3,091.44	3,091.44
TELECOMMUNICATIONS	933.62	13,295.02

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the five months ended September 30, 2024

	<u>Month</u>	<u>Year</u>
IT SUPPORT	28.75	488.75
GASOLINE	3,492.94	12,465.09
VEHICLE MAINTENANCE	100.00	6,653.56
EQUIP REPAIRS & MAINT	-	(1,528.42)
TRAINING	-	297.60
AMMUNITION	-	844.57
UNIFORMS	277.70	4,201.69
CALENDAR FUND	250.45	3,170.83
SUPPLIES	416.28	2,689.36
UTILITIES	602.72	2,392.57
CAPITAL OUTLAY	8,788.00	59,806.24
BUILDING MAINTENANCE	-	2,237.22
COMMUNITY EVENTS	-	-
DEBT SERVICE	6,981.32	25,417.57
Public Works		
SALARIES	15,328.32	120,878.72
EMPLOYEE INSURANCE HEALTH & LIFE	1,042.82	8,003.95
PAYROLL TAXES	1,593.93	10,335.51
SALARY DEFERRAL MATCH	141.39	798.24
GAS AND OIL	434.12	3,537.33
DIESEL FUEL	812.78	2,139.83
EQUIPMENT MAINTENANCE & REPAIR	1,363.31	4,331.66
TELEPHONE	203.80	1,002.29
MISCELLANEOUS / SUPPLIES	3,485.65	15,098.15
CAPITAL OUTLAY	8,707.32	128,154.31
CLEAN UP DAY	-	1,310.75
DEBT SERVICE	9,327.94	40,402.86
Parks		
DIESEL FUEL	812.78	1,749.45
PARK MAINTENANCE	2,182.99	16,757.79
SUPPLIES	409.51	42,647.08
UTILITIES	482.84	11,730.43
CAPITAL OUTLAY	-	26,176.04
PARK EVENTS EXPENSE	2,719.48	198,925.43
Village Hall		
SALARIES	12,753.32	70,676.41
EMPLOYEE INSURANCE HEALTH & LIFE	2,011.76	7,074.73
PAYROLL TAXES	1,024.40	5,827.52
SALARY DEFERRAL MATCH	205.18	1,128.49
TELECOMMUNICATIONS	425.82	1,370.18
IT SUPPORT	143.75	1,995.25
TRAINING AND TRAVEL	1,046.10	1,173.10

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the five months ended September 30, 2024

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	336.30	494.70
DUES, FEES & PUBLICATIONS	2,272.68	15,694.62
POSTAGE	-	522.60
PUBLIC RELATIONS	-	17,962.07
OFFICE SUPPLIES	56.32	1,269.68
UTILITIES	1,934.70	7,773.48
MISCELLANEOUS	(0.00)	4,410.63
CAPITAL OUTLAY	-	2,147.53
BUILDING MAINTENANCE	399.84	3,049.81
RECYCLING PROGRAM	-	-
COMMUNITY EVENTS	5,445.19	28,382.87
WEB PAGE	148.00	1,118.00
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	31,354.40
ENGINEERING	13,646.24	33,485.51
LEGAL SERVICES	5,400.00	10,296.75
Total expenditures	<u>180,334.47</u>	<u>1,386,804.24</u>
Excess of revenues over (under) expenditures	<u>169,585.01</u>	<u>758,814.16</u>
Fund balance at beginning of period	<u>2,195,949.64</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 2,365,534.65</u>	<u>\$ 2,365,534.65</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

September 30, 2024

Assets

Current assets:

CASH IN BANK	23,610.00
CAPITAL RESERVE/DEPRECIATION FUND	203,097.28
ACCOUNTS RECEIVABLE	103,435.93
DUE FROM OTHER FUNDS	<u>391,302.36</u>

Total current assets 721,445.57

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>649,178.23</u>
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Total noncurrent assets 649,178.23

Total assets \$ 1,370,623.80

Liabilities and Fund Balance

ACCOUNTS PAYABLE	25,234.08
ACCRUED PAYROLL EXPENSE	2,418.00
COMPENSATED ABSENCES	9,213.68
DUE TO GENERAL FUND	341,662.12
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 378,527.88

Fund Balances

Invested in capital assets, net of related debt	649,178.23
Restricted for capital projects	203,097.28
Unrestricted	<u>139,820.41</u>

Total fund balances 992,095.92

Total liabilities and fund balances \$ 1,370,623.80

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the five months ended September 30, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 44,262.95	\$ 283,420.37
Total revenues	<u>44,262.95</u>	<u>283,420.37</u>
Operating Expenses		
SALARIES	8,934.61	45,834.37
EMPLOYEE INSURANCE HEALTH	166.65	445.22
PAYROLL TAXES	692.08	3,553.25
SALARY DEFERRAL MATCH	251.86	1,405.85
AUDITING	-	-
GAS AND OIL	434.11	1,337.35
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	9,333.35
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	82.76	1,190.31
MISCELLANEOUS	134.00	511.10
CAPITAL OUTLAY	-	12,482.15
CONTINGENCY	-	-
SANITARY DISTRICT	48,768.26	238,670.51
VILLAGE OF WILLIAMSVILLE	-	1,900.80
OUTSIDE SERVICES	1,599.57	1,599.57
UTILITY REBATES	-	(143.39)
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>62,930.57</u>	<u>317,953.77</u>
Operating income (loss)	<u>(18,667.62)</u>	<u>(34,533.40)</u>
Non-Operating Revenues		
INTEREST INCOME	20.45	100.79
INTEREST INCOME - CAPITAL RESERVE FUND	430.32	2,108.43
Total nonoperating revenue (expense)	<u>450.77</u>	<u>2,209.22</u>
Change in fund balance	<u>(18,216.85)</u>	<u>(32,324.18)</u>
Total fund balance, beginning of period	1,010,312.77	1,078,951.74
Prior Period Adjustment		<u>(54,531.64)</u>
Total fund balance, end of period	<u>\$ 992,095.92</u>	<u>\$ 992,095.92</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

September 30, 2024

Assets

CASH IN BANK	\$	766,215.48
ACCOUNTS RECEIVABLE-STATE OF IL		16,602.25
DUE FROM OTHER FUNDS		<u>9,855.03</u>

Total assets \$ 792,672.76

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>94,217.24</u>

Total Liabilities 94,217.24

Fund Balance, Unrestricted 698,455.52

Total Fund Balance 698,455.52

Total liabilities and fund balance \$ 792,672.76

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the five months ended September 30, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 18,865.45	\$ 87,672.64
MISCELLANEOUS INCOME	-	2,751.64
GRANT INCOME	-	-
INTEREST INCOME	3,056.65	15,027.24
	<u>21,922.10</u>	<u>105,451.52</u>
 Total revenues	 <u>21,922.10</u>	 <u>105,451.52</u>
 Expenditures		
SNOW REMOVAL, PATCHING	-	457.83
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,969.37	19,901.52
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	190.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>4,969.37</u>	<u>24,527.66</u>
 Total expenditures	 <u>4,969.37</u>	 <u>24,527.66</u>
 Excess of revenues over (under) expenditures	 <u>16,952.73</u>	 <u>80,923.86</u>
 Total fund balance, beginning of period	 <u>681,502.79</u>	 <u>614,594.14</u>
 Total fund balance, end of period	 <u>\$ 698,455.52</u>	 <u>\$ 698,455.52</u>



**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

TIF Funds

September 30, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	494,253.89	176,231.72	540,130.22	\$ 1,210,615.83
ECONOMIC INCENTIVE FUNDS	\$174,399.05	-	-	174,399.05
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>\$ 703,171.94</u>	 <u>\$ 176,231.72</u>	 <u>\$ 540,130.22</u>	 <u>\$ 1,419,533.88</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	-	-	-	-
DUE TO OTHER FUNDS	35,313.93	-	34,519.00	69,832.93
DUE TO DEVELOPER	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 37,311.02	 -	 34,519.00	 71,830.02
 Restricted for Economic Development	 665,860.92	 176,231.72	 505,611.22	 1,347,703.86
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>665,860.92</u>	 <u>176,231.72</u>	 <u>505,611.22</u>	 <u>1,347,703.86</u>
 Total liabilities and fund balance	 <u>\$ 703,171.94</u>	 <u>\$ 176,231.72</u>	 <u>\$ 540,130.22</u>	 <u>\$ 1,419,533.88</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the five months ended September 30, 2024

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
<b>Revenues</b>								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$0.00	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	-	-	\$0.00	-	-	-
MISCELLANEOUS	-	-	-	-	\$0.00	-	-	-
INTEREST INCOME	1,555.22	7,597.36	373.40	1,829.53	\$1,372.72	6,697.61	3,301.34	16,124.50
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>1,555.22</b>	<b>7,597.36</b>	<b>373.40</b>	<b>1,829.53</b>	<b>1,372.72</b>	<b>6,697.61</b>	<b>3,301.34</b>	<b>16,124.50</b>
<b>Expenditures</b>								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	825.00	-	-	-	-	-	825.00
MISCELLANEOUS	5.00	(141.66)	-	-	-	-	5.00	(141.66)
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>48,303.77</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.00</b>	<b>48,303.77</b>
<b>Excess of revenues over (under) expenditures</b>	<b>1,550.22</b>	<b>(40,706.41)</b>	<b>373.40</b>	<b>1,829.53</b>	<b>1,372.72</b>	<b>6,697.61</b>	<b>3,296.34</b>	<b>(32,179.27)</b>
<b>Fund balance at beginning of period</b>	<b>664,310.70</b>	<b>542,289.21</b>	<b>175,858.32</b>	<b>174,402.19</b>	<b>504,238.50</b>	<b>498,913.61</b>	<b>1,344,407.52</b>	<b>1,215,605.01</b>
<b>Prior Period Adjustment</b>		<b>164,278.12</b>					<b>-</b>	<b>164,278.12</b>
<b>Fund balance at end of period</b>	<b>\$ 665,860.92</b>	<b>\$ 665,860.92</b>	<b>\$ 176,231.72</b>	<b>\$ 176,231.72</b>	<b>\$ 505,611.22</b>	<b>\$ 505,611.22</b>	<b>\$ 1,347,703.86</b>	<b>\$ 1,347,703.86</b>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

September 30, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	Disaster	TOTAL
Assets								
CASH IN BANK	\$ -	\$8,307.84	\$6,159.14	\$398,344.51	\$636,411.52	\$284,170.29	\$0.00	\$ 1,333,393.30
DUE FROM OTHER FUNDS	-	\$750.00	\$1,092.94	\$0.00	\$0.00	\$0.00	\$0.00	1,842.94
Total Assets	\$ -	\$ 9,057.84	\$ 7,252.08	\$ 398,344.51	\$ 636,411.52	\$ 284,170.29	\$ -	\$ 1,335,236.24
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	-	\$8.80	85,161.55
Total Liabilities	(0.11)	-	-	85,152.75	-	-	8.80	85,161.44
Restricted Fund Balance	0.11	9,057.84	7,252.08	313,191.76	636,411.52	284,170.29	(8.80)	1,250,074.80
Total liabilities and fund balance	\$ -	\$ 9,057.84	\$ 7,252.08	\$ 398,344.51	\$ 636,411.52	\$ 284,170.29	\$ -	\$ 1,335,236.24

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the five months ended September 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	\$ -	\$ -	\$21.89	\$4,939.47	\$0.00	\$3,523.71	\$0.00	\$ 8,485.07
SALES TAX	-	-	\$923.76	-	-	-	-	923.76
CONTRIBUTIONS	-	\$80.00	-	-	-	-	-	80.00
GRANT INCOME	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-
Total revenues	-	80.00	945.65	4,939.47	-	3,523.71	-	9,488.83
Expenditures								
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	238.78	-	-	-	-	-	238.78
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Total expenditures	-	238.78	-	-	-	-	-	238.78
Excess of revenues over (under) expenditures	-	(158.78)	945.65	4,939.47	-	3,523.71	-	9,250.05
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	\$ 9,057.84	\$ 7,252.08	\$ 313,191.76	\$ 636,411.52	\$ 284,170.29	\$ (8.80)	\$ 1,250,074.80