

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

August 31, 2024

Assets

CASH IN BANK	\$	1,422,015.00
DRUG AWARENESS FUND		1,377.46
DUI FUND		4,223.57
VEHICLE FUND		12,490.25
E-CITATION FUND		735.81
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		279,461.55
DUE FROM MFT		89,247.87
PREPAID EXPENSE		41,200.00
ACCOUNTS RECEIVABLE-STATE OF IL		277,454.18
ACCOUNTS RECEIVABLE-PROPERTY TAX		360,400.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,899,761.70</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	9,208.00
PROPERTY TAX- DEFERRED REVENUE	360,400.00
STATE INCOME TAX W/H	(998.27)
OTHER PAYROLL W/H	7,889.47
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	325,813.50
DUE TO MFT	9,764.76
DUE TO BUSINESS DISTRICT	\$942.83
DUE TO OTHER FUNDS	840.27
DUE TO RT 66 TIF	<u>-</u>
Total Liabilities	703,812.06
Fund Balance, Unrestricted	<u>2,195,949.64</u>
Total Fund Balance	<u>2,195,949.64</u>
Total liabilities and fund balance	\$ <u><u>2,899,761.70</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the four months ended August 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	500.00	(1,615.00)
FINES - STATE/COUNTY	748.00	1,048.00
FINES - LOCAL	-	9,384.00
SALES TAX	87,756.73	336,084.89
INCOME TAX	52,097.79	308,721.40
CANNABIS TAX	618.18	2,522.53
RENT INCOME - SRF	1,866.67	7,466.68
PROPERTY TAX	8,841.52	216,785.84
INTEREST INCOME	3,922.01	15,473.77
LIQUOR LICENSE	-	3,650.00
GAMING LICENSE	-	25,500.00
GAMING TAX	25,287.71	49,187.51
GRANT REVENUE	399,990.65	435,386.42
FRANCHISE TAX	-	-
REPLACEMENT TAX	22.29	275.41
ROAD AND BRIDGE TAX	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	113,358.27	120,228.15
DONATIONS	1,105.00	1,205.00
LOAN/LEASE PROCEEDS	-	65,000.00
PARK EXPENSE REVENUES	32,601.16	199,394.32
INTERFUND REVENUE TRF	-	-
Total revenues	<u>728,715.98</u>	<u>1,795,698.92</u>
Emergency Management		
EQUIPMENT REPAIRS	57.50	57.50
ESDA	-	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	2,993.50	2,993.50
PAYROLL TAXES	175.45	175.45
COMPUTER	-	-
TRAINING	92.75	230.18
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	6,584.52	13,269.04
AUDITING	-	-
Police		
SALARIES	66,736.87	237,620.37
EMPLOYEE INSURANCE HEALTH & LIFE	8,886.66	37,430.91
PAYROLL TAXES	5,247.37	14,693.93
SALARY DEFERRAL MATCH	1,299.19	4,601.12
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	1,219.68	12,361.40

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the four months ended August 31, 2024

	<u>Month</u>	<u>Year</u>
IT SUPPORT	460.00	460.00
GASOLINE	3,937.63	8,972.15
VEHICLE MAINTENANCE	705.60	6,553.56
EQUIP REPAIRS & MAINT	-	(1,528.42)
TRAINING	107.52	297.60
AMMUNITION	-	844.57
UNIFORMS	132.98	3,923.99
CALENDAR FUND	1,469.42	2,920.38
SUPPLIES	174.72	2,273.08
UTILITIES	625.09	1,789.85
CAPITAL OUTLAY	-	51,018.24
BUILDING MAINTENANCE	433.88	2,237.22
COMMUNITY EVENTS	-	-
DEBT SERVICE	5,535.71	18,436.25
Public Works		
SALARIES	39,061.77	105,550.40
EMPLOYEE INSURANCE HEALTH & LIFE	1,937.78	6,961.13
PAYROLL TAXES	3,184.96	8,741.58
SALARY DEFERRAL MATCH	221.19	656.85
GAS AND OIL	492.20	3,103.21
DIESEL FUEL	249.98	1,327.05
EQUIPMENT MAINTENANCE & REPAIR	926.72	2,968.35
TELEPHONE	257.77	798.49
MISCELLANEOUS / SUPPLIES	1,901.05	11,612.50
CAPITAL OUTLAY	55,950.12	119,446.99
CLEAN UP DAY	1,310.75	1,310.75
DEBT SERVICE	5,866.14	31,074.92
Parks		
DIESEL FUEL	249.99	936.67
PARK MAINTENANCE	3,612.47	14,574.80
SUPPLIES	9,965.69	42,237.57
UTILITIES	2,920.24	11,247.59
CAPITAL OUTLAY	4,324.04	26,176.04
PARK EVENTS EXPENSE	9,906.81	196,205.95
Village Hall		
SALARIES	15,634.11	57,923.09
EMPLOYEE INSURANCE HEALTH & LIFE	968.89	5,062.97
PAYROLL TAXES	1,340.37	4,803.12
SALARY DEFERRAL MATCH	307.77	923.31
TELECOMMUNICATIONS	298.89	944.36
IT SUPPORT	1,219.00	1,851.50
TRAINING AND TRAVEL	-	127.00

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the four months ended August 31, 2024

	<u>Month</u>	<u>Year</u>
PRINTING/COPIER	159.73	158.40
DUES, FEES & PUBLICATIONS	6,136.80	13,421.94
POSTAGE	-	522.60
PUBLIC RELATIONS	-	17,962.07
OFFICE SUPPLIES	456.66	1,213.36
UTILITIES	2,094.04	5,838.78
MISCELLANEOUS	120.00	4,410.63
CAPITAL OUTLAY	2,147.53	2,147.53
BUILDING MAINTENANCE	399.84	2,649.97
RECYCLING PROGRAM	(1,310.75)	-
COMMUNITY EVENTS	-	22,937.68
WEB PAGE	148.00	970.00
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	31,354.40
ENGINEERING	3,096.00	19,839.27
LEGAL SERVICES	-	4,896.75
Total expenditures	<u>282,432.59</u>	<u>1,206,469.77</u>
Excess of revenues over (under) expenditures	<u>446,283.39</u>	<u>589,229.15</u>
Fund balance at beginning of period	<u>1,699,984.84</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 2,195,949.64</u>	<u>\$ 2,195,949.64</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

August 31, 2024

Assets

Current assets:

CASH IN BANK	23,589.55
CAPITAL RESERVE/DEPRECIATION FUND	202,666.96
ACCOUNTS RECEIVABLE	124,661.84
DUE FROM OTHER FUNDS	<u>325,813.50</u>

Total current assets 676,731.85

Noncurrent assets:

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

Total noncurrent assets 649,178.23

Total assets \$ 1,325,910.08

Liabilities and Fund Balance

ACCOUNTS PAYABLE	25,234.08
ACCRUED PAYROLL EXPENSE	1,688.00
COMPENSATED ABSENCES	9,213.68
DUE TO GENERAL FUND	279,461.55
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 315,597.31

Fund Balances

Invested in capital assets, net of related debt	649,178.23
Restricted for capital projects	202,666.96
Unrestricted	<u>158,467.58</u>

Total fund balances 1,010,312.77

Total liabilities and fund balances \$ 1,325,910.08

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the four months ended August 31, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 63,445.75	\$ 239,157.42
Total revenues	<u>63,445.75</u>	<u>239,157.42</u>
Operating Expenses		
SALARIES	13,452.61	36,899.76
EMPLOYEE INSURANCE HEALTH	-	278.57
PAYROLL TAXES	1,041.55	2,861.17
SALARY DEFERRAL MATCH	386.90	1,153.99
AUDITING	-	-
GAS AND OIL	492.20	903.24
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	7,466.68
EQUIPMENT STORAGE	-	(166.67)
OPERATING SUPPLIES	44.64	1,107.55
MISCELLANEOUS	129.78	377.10
CAPITAL OUTLAY	2,786.00	12,482.15
CONTINGENCY	-	-
SANITARY DISTRICT	100,701.85	189,902.25
VILLAGE OF WILLIAMSVILLE	1,900.80	1,900.80
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	(143.39)
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>122,803.00</u>	<u>255,023.20</u>
Operating income (loss)	<u>(59,357.25)</u>	<u>(15,865.78)</u>
Non-Operating Revenues		
INTEREST INCOME	19.78	80.34
INTEREST INCOME - CAPITAL RESERVE FUND	415.59	1,678.11
Total nonoperating revenue (expense)	<u>435.37</u>	<u>1,758.45</u>
Change in fund balance	<u>(58,921.88)</u>	<u>(14,107.33)</u>
Total fund balance, beginning of period	<u>1,123,766.29</u>	<u>1,078,951.74</u>
Total fund balance, end of period	<u>\$ 1,010,312.77</u>	<u>\$ 1,010,312.77</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

August 31, 2024

Assets

CASH IN BANK	\$	744,293.38
ACCOUNTS RECEIVABLE-STATE OF IL		16,602.25
DUE FROM OTHER FUNDS		<u>9,855.03</u>

Total assets \$ 770,750.66

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>89,247.87</u>

Total Liabilities 89,247.87

Fund Balance, Unrestricted 681,502.79

Total Fund Balance 681,502.79

Total liabilities and fund balance \$ 770,750.66

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the four months ended August 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,734.89	\$ 68,807.19
MISCELLANEOUS INCOME	2,751.64	2,751.64
GRANT INCOME	-	-
INTEREST INCOME	3,139.38	11,970.59
	<u>23,625.91</u>	<u>83,529.42</u>
 Total revenues	 <u>23,625.91</u>	 <u>83,529.42</u>
 Expenditures		
SNOW REMOVAL, PATCHING	172.35	457.83
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,967.64	14,932.15
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	190.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>5,139.99</u>	<u>19,558.29</u>
 Total expenditures	 <u>5,139.99</u>	 <u>19,558.29</u>
 Excess of revenues over (under) expenditures	 <u>18,485.92</u>	 <u>63,971.13</u>
 Total fund balance, beginning of period	 <u>660,079.35</u>	 <u>614,594.14</u>
 Total fund balance, end of period	 <u>\$ 681,502.79</u>	 <u>\$ 681,502.79</u>



**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

TIF Funds

August 31, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	493,073.18	175,858.32	538,757.50	\$ 1,207,689.00
ECONOMIC INCENTIVE FUNDS	\$174,029.54	-	-	174,029.54
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>\$ 701,621.72</u>	 <u>\$ 175,858.32</u>	 <u>\$ 538,757.50</u>	 <u>\$ 1,416,237.54</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	\$0.00	-	-	-
DUE TO OTHER FUNDS	\$35,313.93	-	34,519.00	69,832.93
DUE TO DEVELOPER	<u>\$0.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities	 37,311.02	 -	 34,519.00	 71,830.02
 Restricted for Economic Development	 664,310.70	 175,858.32	 504,238.50	 1,344,407.52
Other Restrictions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Fund Balance	 <u>664,310.70</u>	 <u>175,858.32</u>	 <u>504,238.50</u>	 <u>1,344,407.52</u>
 Total liabilities and fund balance	 <u>\$ 701,621.72</u>	 <u>\$ 175,858.32</u>	 <u>\$ 538,757.50</u>	 <u>\$ 1,416,237.54</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the four months ended August 31, 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	1,501.56	6,042.14	360.61	1,456.13	1,325.18	5,324.89	3,187.35	12,823.16
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>1,501.56</u>	<u>6,042.14</u>	<u>360.61</u>	<u>1,456.13</u>	<u>1,325.18</u>	<u>5,324.89</u>	<u>3,187.35</u>	<u>12,823.16</u>
<b>Expenditures</b>								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	825.00	-	-	-	-	-	825.00
MISCELLANEOUS	5.00	(146.66)	-	-	-	-	5.00	(146.66)
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	42,445.43	42,445.43	-	-	-	-	42,445.43	42,445.43
TIF PROJECTS	-	5,175.00	-	-	-	-	-	5,175.00
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>42,450.43</u>	<u>48,298.77</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,450.43</u>	<u>48,298.77</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(40,948.87)</u>	<u>(42,256.63)</u>	<u>360.61</u>	<u>1,456.13</u>	<u>1,325.18</u>	<u>5,324.89</u>	<u>(39,263.08)</u>	<u>(35,475.61)</u>
<b>Fund balance at end of period</b>	<u>\$ 664,310.70</u>	<u>\$ 664,310.70</u>	<u>\$ 175,858.32</u>	<u>\$ 175,858.32</u>	<u>\$ 504,238.50</u>	<u>\$ 504,238.50</u>	<u>\$ 1,344,407.52</u>	<u>\$ 1,344,407.52</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

August 31, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets									
CASH IN BANK	\$ -	\$8,307.84	\$6,154.70	\$397,332.13	\$636,411.52	\$283,448.08	\$ -	\$0.00	\$ 1,331,654.27
DUE FROM OTHER FUNDS	-	\$750.00	\$942.83	\$0.00	\$0.00	\$0.00	-	\$0.00	1,692.83
Total Assets	\$ -	\$ 9,057.84	\$ 7,097.53	\$ 397,332.13	\$ 636,411.52	\$ 283,448.08	\$ -	\$ -	\$ 1,333,347.10
Liabilities and Fund Balance									
ACCOUNTS PAYABLE	(\$0.11)	\$0.00	\$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	7,097.53	312,179.38	636,411.52	283,448.08	-	(8.80)	1,248,185.66
Total liabilities and fund balance	\$ -	\$ 9,057.84	\$ 7,097.53	\$ 397,332.13	\$ 636,411.52	\$ 283,448.08	\$ -	\$ -	\$ 1,333,347.10

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the four months ended August 31, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST.	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
Revenues									
INTEREST INCOME	\$ -	\$ -	\$17.45	\$3,927.09	\$0.00	\$2,801.50	\$0.00	\$0.00	\$ 6,746.04
SALES TAX	-	-	\$773.65	-	-	-	-	-	773.65
CONTRIBUTIONS	-	\$80.00	-	-	-	-	-	-	80.00
GRANT INCOME	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-
Total revenues	-	80.00	791.10	3,927.09	-	2,801.50	-	-	7,599.69
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)	791.10	3,927.09	-	2,801.50	-	-	7,360.91
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	\$ 7,097.53	\$ 312,179.38	\$ 636,411.52	\$ 283,448.08	\$ -	\$ (8.80)	\$ 1,248,185.66