

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

May 31, 2024

Assets

CASH IN BANK	\$	958,477.25
DRUG AWARENESS FUND		1,389.52
DUI FUND		4,229.61
VEHICLE FUND		12,459.16
E-CITATION FUND		749.23
CALENDAR FUND		39,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		62,466.79
DUE FROM SEWER REVENUE		75,763.48
DUE FROM MFT		69,689.58
PREPAID EXPENSE		3,523.14
ACCOUNTS RECEIVABLE-STATE OF IL		184,457.98
ACCOUNTS RECEIVABLE-PROPERTY TAX		356,400.00
OTHER RECEIVABLES		<u>2,448.26</u>
 Total assets	\$	<u><u>2,028,516.19</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		(318.58)
ACCRUED PAYROLL EXPENSE		23,004.00
PROPERTY TAX- DEFERRED REVENUE		356,400.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(41,045.75)
DEFERRED REVENUE		-
DUE TO SEWER REVENUE FUND		131,171.80
DUE TO MFT		7,013.12
DUE TO BUSINESS DISTRICT		\$332.36
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
 Total Liabilities		466,669.03
 Fund Balance, Unrestricted		<u>1,561,847.16</u>
 Total Fund Balance		<u>1,561,847.16</u>
 Total liabilities and fund balance	\$	<u><u>2,028,516.19</u></u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
General Fund
For the one month ended May 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	(5,050.00)	(5,050.00)
FINES - STATE/COUNTY	300.00	300.00
FINES - LOCAL	7,600.00	7,600.00
SALES TAX	81,200.63	81,200.63
INCOME TAX	125,054.81	125,054.81
CANNABIS TAX	671.70	671.70
RENT INCOME - SRF	1,866.67	1,866.67
PROPERTY TAX	75,002.70	75,002.70
INTEREST INCOME	4,054.17	4,054.17
LIQUOR LICENSE	650.00	650.00
GAMING LICENSE	5,125.00	5,125.00
GAMING TAX	9,660.29	9,660.29
GRANT REVENUE	-	-
FRANCHISE TAX	-	-
REPLACEMENT TAX	133.59	133.59
MISCELLANEOUS	3,158.02	3,158.02
PARK EXPENSE REVENUES	2,976.72	2,976.72
Total revenues	<u>312,404.30</u>	<u>312,404.30</u>
Emergency Management		
TRAINING	92.90	92.90
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	(6,584.52)	(6,584.52)
AUDITING	-	-
Police		
SALARIES	45,149.21	45,149.21
EMPLOYEE INSURANCE HEALTH & LIFE	9,109.48	9,109.48
PAYROLL TAXES	3,582.50	3,582.50
SALARY DEFERRAL MATCH	1,090.38	1,090.38
UNION PENSIONS	-	-
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	2,144.94	2,144.94
IT SUPPORT	(201.25)	(201.25)
GASOLINE	-	-
VEHICLE MAINTENANCE	-	-
EQUIP REPAIRS & MAINT	(1,528.42)	(1,528.42)
TRAINING	95.04	95.04
AMMUNITION	(18.83)	(18.83)
UNIFORMS	-	-
CALENDAR FUND	-	-
SUPPLIES	39.49	39.49

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
General Fund
For the one month ended May 31, 2024

	<u>Month</u>	<u>Year</u>
UTILITIES	-	-
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	(115.21)	(115.21)
COMMUNITY EVENTS	-	-
DEBT SERVICE	4,300.18	4,300.18
Public Works		
SALARIES	17,220.40	17,220.40
EMPLOYEE INSURANCE HEALTH & LIFE	1,008.51	1,008.51
PAYROLL TAXES	1,435.38	1,435.38
SALARY DEFERRAL MATCH	149.20	149.20
GAS AND OIL	-	-
DIESEL FUEL	-	-
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	(95.74)	(95.74)
TELEPHONE	147.78	147.78
STORAGE OF EQUIPMENT	-	-
MISCELLANEOUS / SUPPLIES	2,900.03	2,900.03
CAPITAL OUTLAY	-	-
CLEAN UP DAY	-	-
DEBT SERVICE	8,849.88	8,849.88
Village Clerk		
SALARY	-	-
EMPLOYEE INSURANCE HEALTH & LIFE	-	-
PAYROLL TAXES	-	-
BULK MAILING	-	-
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	-
PARK MAINTENANCE	226.85	226.85
FERTILIZER	-	-
SUPPLIES	(356.76)	(356.76)
UTILITIES	-	-
CAPITAL OUTLAY	11,245.00	11,245.00
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	127,700.00	127,700.00
Village Hall		
SALARIES	13,704.01	13,704.01
EMPLOYEE INSURANCE HEALTH & LIFE	2,017.02	2,017.02
PAYROLL TAXES	1,112.63	1,112.63
SALARY DEFERRAL MATCH	205.18	205.18
TELECOMMUNICATIONS	179.60	179.60
IT SUPPORT	(28.75)	(28.75)
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	120.00	120.00

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
General Fund
For the one month ended May 31, 2024

	Month	Year
PRINTING/COPIER	(353.00)	(353.00)
DUES, FEES & PUBLICATIONS	807.83	807.83
POSTAGE	-	-
PUBLIC RELATIONS	12,054.00	12,054.00
OFFICE SUPPLIES	470.99	470.99
UTILITIES	-	-
MISCELLANEOUS	10.00	10.00
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	363.99	363.99
RECYCLING PROGRAM	1,310.75	1,310.75
COMMUNITY EVENTS	16,418.15	16,418.15
WEB PAGE	263.00	263.00
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	31,354.40	31,354.40
ENGINEERING	-	-
LEGAL SERVICES	-	-
Total expenditures	307,596.22	307,596.22
Excess of revenues over (under) expenditures	4,808.08	4,808.08
Fund balance at beginning of period	1,557,039.08	1,557,039.08
Fund balance at end of period	\$ 1,561,847.16	\$ 1,561,847.16

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

May 31, 2024

Assets

Current assets:

CASH IN BANK	23,529.60
CAPITAL RESERVE/DEPRECIATION FUND	201,409.00
ACCOUNTS RECEIVABLE	84,317.92
DUE FROM OTHER FUNDS	<u>131,171.80</u>

Total current assets 440,428.32

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 \$ 1,151,752.30

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	3,994.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	75,763.48
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>(5,279.37)</u>

Total liabilities 103,059.76

Fund Balances

Invested in capital assets, net of related debt	711,323.98
Restricted for capital projects	201,409.00
Unrestricted	<u>135,959.56</u>

Total fund balances 1,048,692.54

Total liabilities and fund balances \$ 1,151,752.30

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the one month ended May 31, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 22,931.39	\$ 22,931.39
Total revenues	<u>22,931.39</u>	<u>22,931.39</u>
Operating Expenses		
SALARIES	9,805.40	9,805.40
EMPLOYEE INSURANCE HEALTH	-	-
PAYROLL TAXES	759.00	759.00
SALARY DEFERRAL MATCH	259.67	259.67
AUDITING	-	-
GAS AND OIL	-	-
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	1,866.67
EQUIPMENT STORAGE	-	-
OPERATING SUPPLIES	43.80	43.80
MISCELLANEOUS	-	-
CAPITAL OUTLAY	-	-
CONTINGENCY	-	-
SANITARY DISTRICT	40,896.59	40,896.59
VILLAGE OF WILLIAMSVILLE	-	-
OUTSIDE SERVICES	-	-
UTILITY REBATES	-	-
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>53,631.13</u>	<u>53,631.13</u>
Operating income (loss)	<u>(30,699.74)</u>	<u>(30,699.74)</u>
Non-Operating Revenues		
INTEREST INCOME	20.39	20.39
INTEREST INCOME - CAPITAL RESERVE FUND	420.15	420.15
Total nonoperating revenue (expense)	<u>440.54</u>	<u>440.54</u>
Change in fund balance	<u>(30,259.20)</u>	<u>(30,259.20)</u>
Total fund balance, beginning of period	1,078,951.74	1,078,951.74
Prior Period Adjustment		
Total fund balance, end of period	<u>\$ 1,048,692.54</u>	<u>\$ 1,048,692.54</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

May 31, 2024

Assets

CASH IN BANK	\$	683,213.88
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>7,103.39</u>

Total assets \$ 703,982.00

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>69,689.58</u>

Total Liabilities 69,689.58

Fund Balance, Unrestricted 634,292.42

Total Fund Balance 634,292.42

Total liabilities and fund balance \$ 703,982.00

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the one month ended May 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 16,806.73	\$ 16,806.73
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	2,891.55	2,891.55
	<u>19,698.28</u>	<u>19,698.28</u>
Total revenues	<u>19,698.28</u>	<u>19,698.28</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	-
ENGINEERING	-	-
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	-	-
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	-	-
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>19,698.28</u>	<u>19,698.28</u>
Total fund balance, beginning of period	<u>614,594.14</u>	<u>614,594.14</u>
Total fund balance, end of period	<u>\$ 634,292.42</u>	<u>\$ 634,292.42</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

May 31, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	489,624.49	174,766.76	534,747.92	\$ 1,199,139.17
ECONOMIC INCENTIVE FUNDS	\$172,949.34	-	-	172,949.34
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	34,519.00	-	-	34,519.00
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 697,092.83</u>	<u>\$ 174,766.76</u>	<u>\$ 534,747.92</u>	<u>\$ 1,406,607.51</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	\$0.00	-	-	-
DUE TO OTHER FUNDS	(\$12,964.84)	-	34,519.00	21,554.16
DUE TO DEVELOPER	<u>\$164,278.12</u>	-	-	<u>164,278.12</u>
Total Liabilities	153,310.37	-	34,519.00	187,829.37
Restricted for Economic Development	543,782.46	174,766.76	500,228.92	1,218,778.14
Other Restrictions	-	-	-	-
Total Fund Balance	<u>543,782.46</u>	<u>174,766.76</u>	<u>500,228.92</u>	<u>1,218,778.14</u>
Total liabilities and fund balance	<u>\$ 697,092.83</u>	<u>\$ 174,766.76</u>	<u>\$ 534,747.92</u>	<u>\$ 1,406,607.51</u>

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
TIF Funds
For the one month ended May 31, 2024

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	364.57	364.57	-	-	364.57	364.57
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,498.25	1,498.25	-	-	1,315.31	1,315.31	2,813.56	2,813.56
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	<u>1,498.25</u>	<u>1,498.25</u>	<u>364.57</u>	<u>364.57</u>	<u>1,315.31</u>	<u>1,315.31</u>	<u>3,178.13</u>	<u>3,178.13</u>
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	5.00	-	-	-	-	5.00	5.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	-	-	-	-	-	-	-
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	<u>5.00</u>	<u>5.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5.00</u>	<u>5.00</u>
Excess of revenues over (under) expenditures	<u>1,493.25</u>	<u>1,493.25</u>	<u>364.57</u>	<u>364.57</u>	<u>1,315.31</u>	<u>1,315.31</u>	<u>3,173.13</u>	<u>3,173.13</u>
Fund balance at beginning of period	542,289.21	542,289.21	174,402.19	174,402.19	498,913.61	498,913.61	1,215,605.01	1,215,605.01
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund balance at end of period	<u>\$ 543,782.46</u>	<u>\$ 543,782.46</u>	<u>\$ 174,766.76</u>	<u>\$ 174,766.76</u>	<u>\$ 500,228.92</u>	<u>\$ 500,228.92</u>	<u>\$ 1,218,778.14</u>	<u>\$ 1,218,778.14</u>

VILLAGE OF SHERMAN, ILLINOIS
Balance Sheet
Other Funds
May 31, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST.	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 8,359.60	\$6,141.68	\$ -	\$394,375.08	\$636,411.52	\$281,338.59	\$ -	\$ -	\$ 1,326,626.47
DUE FROM OTHER FUNDS	-	750.00	532.36	-	-	-	-	-	-	1,082.36
Total Assets	\$ -	\$ 9,109.60	\$ 6,474.04	\$ -	\$ 394,375.08	\$ 636,411.52	\$ 281,338.59	\$ -	\$ -	\$ 1,327,708.83
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT DUE TO OTHER FUNDS	-	-	-	4,666.04	-	-	-	-	-	4,666.04
	-	-	-	-	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	6,474.04	(4,666.04)	309,222.33	636,411.52	281,338.59	-	(8.80)	1,237,881.35
Total liabilities and fund balance	\$ -	\$ 9,109.60	\$ 6,474.04	\$ -	\$ 394,375.08	\$ 636,411.52	\$ 281,338.59	\$ -	\$ -	\$ 1,327,708.83

VILLAGE OF SHERMAN, ILLINOIS
Statement of Revenues, Expenditures, and Changes in Fund Balances- Modified Accrual Basis
Other Funds
For the one month ended May 31, 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	\$ -	\$ -	\$4.43	\$ -	\$970.04	\$0.00	\$692.01	\$ -	\$ -	\$ 1,666.48
SALES TAX	-	-	\$163.18	-	-	-	-	-	-	163.18
CONTRIBUTIONS	-	\$80.00	-	-	-	-	-	-	-	80.00
GRANT INCOME	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
Total revenues	-	80.00	167.61	-	970.04	-	692.01	-	-	1,909.66
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	\$0.00	-	-	-	-	-
MISCELLANEOUS	-	187.02	-	-	-	-	\$0.00	-	\$0.00	187.02
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	\$0.00	-	-	-	-	-
Total expenditures	-	187.02	-	-	-	-	-	-	-	187.02
Excess of revenues over (under) expenditures	-	(107.02)	167.61	-	970.04	-	692.01	-	-	1,722.64
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	\$ 6,474.04	\$ (4,666.04)	\$ 309,222.33	\$ 636,411.52	\$ 281,338.59	\$ -	\$ (8.80)	\$ 1,237,881.35

