

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

July 31, 2024

Assets

CASH IN BANK	\$	1,094,272.48
DRUG AWARENESS FUND		1,381.49
DUI FUND		4,225.62
VEHICLE FUND		12,479.99
E-CITATION FUND		740.29
CALENDAR FUND		39,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		68,300.13
DUE FROM SEWER REVENUE		157,562.55
DUE FROM MFT		84,107.88
PREPAID EXPENSE		3,523.14
ACCOUNTS RECEIVABLE-STATE OF IL		195,536.29
ACCOUNTS RECEIVABLE-PROPERTY TAX		356,400.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,277,440.31</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(318.58)
ACCRUED PAYROLL EXPENSE	4,000.00
PROPERTY TAX- DEFERRED REVENUE	356,400.00
STATE INCOME TAX W/H	(998.27)
OTHER PAYROLL W/H	(39,623.34)
DEFERRED REVENUE	-
DUE TO SEWER REVENUE FUND	259,128.63
DUE TO MFT	7,013.12
DUE TO BUSINESS DISTRICT	\$743.56
DUE TO OTHER FUNDS	840.27
DUE TO RT 66 TIF	<u>-</u>
Total Liabilities	577,455.47
Fund Balance, Unrestricted	<u>1,699,984.84</u>
Total Fund Balance	<u>1,699,984.84</u>
Total liabilities and fund balance	\$ <u><u>2,277,440.31</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the three months ended July 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
BUILDING PERMITS	1,495.00	(2,115.00)
FINES - STATE/COUNTY	-	300.00
FINES - LOCAL	680.00	9,384.00
SALES TAX	81,892.92	248,328.16
INCOME TAX	77,972.26	256,623.61
CANNABIS TAX	622.25	1,904.35
RENT INCOME - SRF	1,866.67	5,600.01
PROPERTY TAX	6,262.72	207,944.32
INTEREST INCOME	3,798.07	11,551.76
LIQUOR LICENSE	300.00	3,650.00
GAMING LICENSE	13,250.00	25,500.00
GAMING TAX	5,229.78	23,899.80
GRANT REVENUE	35,395.77	35,395.77
FRANCHISE TAX	-	-
REPLACEMENT TAX	119.53	253.12
ROAD AND BRIDGE TAX	-	-
ADVERTISING INCOME	-	-
SURPLUS VEHICLE SALES	-	-
MISCELLANEOUS	1,057.52	6,869.88
DONATIONS	100.00	100.00
LOAN/LEASE PROCEEDS	65,000.00	65,000.00
PARK EXPENSE REVENUES	100,537.01	166,793.16
INTERFUND REVENUE TRF	-	-
Total revenues	<u>395,579.50</u>	<u>1,066,982.94</u>
Emergency Management		
MOSQUITO CONTROL	-	-
EQUIPMENT REPAIRS	-	-
ESDA	115.00	115.00
ELECTRONIC ALERT SYSTEM	-	-
SALARIES	-	-
PAYROLL TAXES	-	-
COMPUTER	-	-
TRAINING	44.53	137.43
UNIFORMS	-	-
MISCELLANEOUS	-	-
COMMUNITY EVENTS	-	-
Finance		
IMLRMA GENERAL INSURANCE	6,584.52	6,684.52
AUDITING	-	-
Police		
SALARIES	79,966.53	170,883.50
EMPLOYEE INSURANCE HEALTH & LIFE	9,327.35	28,544.25
PAYROLL TAXES	2,251.79	9,446.56
SALARY DEFERRAL MATCH	1,038.62	3,301.93

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the three months ended July 31, 2024

	<u>Month</u>	<u>Year</u>
UNION PENSIONS	-	-
ANIMAL CONTROL	-	-
TELECOMMUNICATIONS	8,588.04	11,141.72
IT SUPPORT	172.50	-
GASOLINE	1,746.22	5,034.52
VEHICLE MAINTENANCE	2,119.49	5,847.96
EQUIP REPAIRS & MAINT	-	(1,528.42)
TRAINING	95.04	190.08
AMMUNITION	863.40	844.57
UNIFORMS	3,791.01	3,791.01
CALENDAR FUND	278.20	1,450.96
TEEN COURT	-	-
SUPPLIES	698.06	2,098.36
UTILITIES	647.39	1,164.76
CAPITAL OUTLAY	53,647.00	51,018.24
BUILDING MAINTENANCE	1,918.55	1,803.34
COMMUNITY EVENTS	-	-
DEBT SERVICE	4,300.18	12,900.54
Public Works		
SALARIES	25,457.98	66,488.63
EMPLOYEE INSURANCE HEALTH & LIFE	2,005.15	5,023.35
PAYROLL TAXES	2,126.84	5,556.62
SALARY DEFERRAL MATCH	141.82	435.66
GAS AND OIL	2,199.98	2,611.01
DIESEL FUEL	390.39	1,077.07
STREET MAINTENANCE	-	-
EQUIPMENT MAINTENANCE & REPAIR	1,989.66	2,041.63
TELEPHONE	295.62	540.72
STORAGE OF EQUIPMENT	(166.67)	(166.67)
MISCELLANEOUS / SUPPLIES	3,230.09	9,711.45
CAPITAL OUTLAY	63,225.75	63,496.87
CLEAN UP DAY	-	-
DEBT SERVICE	8,849.88	25,208.78
Village Clerk	-	-
SALARY	-	-
EMPLOYEE INSURANCE HEALTH & LIFE	-	-
PAYROLL TAXES	-	-
SALARY DEFERRAL MATCH	-	-
DUES & MEMBERSHIP	-	-
BULK MAILING	-	-
Parks		
GAS & OIL	-	-
DIESEL FUEL	-	686.68
PARK MAINTENANCE	7,692.38	10,962.33

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the three months ended July 31, 2024

	<u>Month</u>	<u>Year</u>
FERTILIZER	-	-
SUPPLIES	19,082.51	32,271.88
UTILITIES	6,089.66	8,327.35
CAPITAL OUTLAY	-	21,852.00
DEBT SERVICE	-	-
PARK EVENTS EXPENSE	3,123.76	186,299.14
Village Hall		
SALARIES	13,560.94	42,288.98
EMPLOYEE INSURANCE HEALTH & LIFE	1,036.26	4,094.08
PAYROLL TAXES	1,127.93	3,462.75
SALARY DEFERRAL MATCH	205.18	615.54
IL EPA	-	-
TELECOMMUNICATIONS	327.45	645.47
IT SUPPORT	115.00	632.50
OFFICE EQUIPMENT	-	-
TRAINING AND TRAVEL	7.00	127.00
PRINTING/COPIER	203.68	(1.33)
DUES, FEES & PUBLICATIONS	4,317.02	7,285.14
POSTAGE	522.60	522.60
INTERPRETER	-	-
PUBLIC RELATIONS	4,148.19	17,962.07
OFFICE SUPPLIES	285.71	756.70
UTILITIES	2,057.02	3,744.74
MISCELLANEOUS	2,770.00	4,290.63
CAPITAL OUTLAY	-	-
BUILDING MAINTENANCE	1,212.15	2,250.13
RECYCLING PROGRAM	-	1,310.75
COMMUNITY EVENTS	6,383.55	22,937.68
WEB PAGE	353.50	822.00
DEBT SERVICE	-	-
Miscellaneous		
CONTINGENCY	-	-
GENERAL OBLIGATION BOND	-	31,354.40
ENGINEERING	(405.73)	16,743.27
LEGAL SERVICES	4,896.75	4,896.75
Total expenditures	<u>367,052.42</u>	<u>924,037.18</u>
Excess of revenues over (under) expenditures	<u>28,527.08</u>	<u>142,945.76</u>
Fund balance at beginning of period	<u>1,671,457.76</u>	<u>1,557,039.08</u>
Fund balance at end of period	<u>\$ 1,699,984.84</u>	<u>\$ 1,699,984.84</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

July 31, 2024

Assets

Current assets:

CASH IN BANK	23,569.77
CAPITAL RESERVE/DEPRECIATION FUND	202,251.37
ACCOUNTS RECEIVABLE	109,141.37
DUE FROM OTHER FUNDS	<u>259,128.63</u>

Total current assets 594,091.14

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>711,323.98</u>
--	-------------------

Total noncurrent assets 711,323.98

Total assets \$ 1,305,415.12

Liabilities and Fund Balance

ACCOUNTS PAYABLE	9,550.00
ACCRUED PAYROLL EXPENSE	784.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	157,562.55
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>(5,279.37)</u>

Total liabilities 181,648.83

Fund Balances

Invested in capital assets, net of related debt	711,323.98
Restricted for capital projects	202,251.37
Unrestricted	<u>210,190.94</u>

Total fund balances 1,123,766.29

Total liabilities and fund balances \$ 1,305,415.12

VILLAGE OF SHERMAN, ILLINOIS

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

Sewer Fund

For the three months ended July 31, 2024

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 103,252.91	\$ 175,711.67
Total revenues	<u>103,252.91</u>	<u>175,711.67</u>
Operating Expenses		
SALARIES	4,360.45	23,447.15
EMPLOYEE INSURANCE HEALTH	134.75	278.57
PAYROLL TAXES	341.91	1,819.62
SALARY DEFERRAL MATCH	252.30	767.09
AUDITING	-	-
GAS AND OIL	-	411.04
DIESEL FUEL	-	-
ENGINEERING	-	-
RENT EXPENSE	1,866.67	5,600.01
EQUIPMENT STORAGE	(166.67)	(166.67)
OPERATING SUPPLIES	1,019.11	1,062.91
MISCELLANEOUS	145.81	247.32
CAPITAL OUTLAY	5,795.15	9,696.15
CONTINGENCY	-	-
SANITARY DISTRICT	33,197.38	89,200.40
VILLAGE OF WILLIAMSVILLE	-	-
OUTSIDE SERVICES	-	-
UTILITY REBATES	(143.39)	(143.39)
SYSTEM IMPROVEMENTS	-	-
DEPRECIATION	-	-
TRANSFERS	-	-
Total operating expenses	<u>46,803.47</u>	<u>132,220.20</u>
Operating income (loss)	<u>56,449.44</u>	<u>43,491.47</u>
Non-Operating Revenues		
INTEREST INCOME	21.74	60.56
INTEREST INCOME - CAPITAL RESERVE FUND	456.11	1,262.52
Total nonoperating revenue (expense)	<u>477.85</u>	<u>1,323.08</u>
Change in fund balance	<u>56,927.29</u>	<u>44,814.55</u>
Total fund balance, beginning of period	1,066,839.00	1,078,951.74
Prior Period Adjustment		
Total fund balance, end of period	<u>\$ 1,123,766.29</u>	<u>\$ 1,123,766.29</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

July 31, 2024

Assets

CASH IN BANK	\$	723,419.11
ACCOUNTS RECEIVABLE-STATE OF IL		13,664.73
DUE FROM OTHER FUNDS		<u>7,103.39</u>
Total assets	\$	<u><u>744,187.23</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		-
DUE TO GENERAL FUND		<u>84,107.88</u>
Total Liabilities		84,107.88
Fund Balance, Unrestricted		<u>660,079.35</u>
Total Fund Balance		<u>660,079.35</u>
Total liabilities and fund balance	\$	<u><u>744,187.23</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

Motor Fuel Tax Fund

For the three months ended July 31, 2024

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 17,934.53	\$ 51,072.30
MISCELLANEOUS INCOME	-	-
GRANT INCOME	-	-
INTEREST INCOME	3,057.27	8,831.21
	<u>20,991.80</u>	<u>59,903.51</u>
Total revenues		
	<u>20,991.80</u>	<u>59,903.51</u>
Expenditures		
SNOW REMOVAL, PATCHING	139.90	285.48
ENGINEERING	-	3,978.00
COMMODITIES	-	-
OPERATING SUPPLIES	-	-
STREET LIGHTING	4,969.71	9,964.51
MISCELLANEOUS	-	-
SIGNAL MAINTENANCE	190.31	190.31
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	-
	<u>5,299.92</u>	<u>14,418.30</u>
Total expenditures		
	<u>5,299.92</u>	<u>14,418.30</u>
Excess of revenues over (under) expenditures	<u>15,691.88</u>	<u>45,485.21</u>
Total fund balance, beginning of period	<u>644,387.47</u>	<u>614,594.14</u>
Total fund balance, end of period	<u>\$ 660,079.35</u>	<u>\$ 660,079.35</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

TIF Funds

July 31, 2024

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	491,933.48	175,497.71	537,432.32	\$ 1,204,863.51
ECONOMIC INCENTIVE FUNDS	\$173,672.68	-	-	173,672.68
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	34,519.00	-	-	34,519.00
NOTES RECEIVABLE	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 700,125.16</u>	<u>\$ 175,497.71</u>	<u>\$ 537,432.32</u>	<u>\$ 1,413,055.19</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$1,997.09	-	-	\$ 1,997.09
ACCRUED PAYROLL EXPENSE	\$0.00	-	-	-
DUE TO OTHER FUNDS	(\$7,131.50)	-	34,519.00	27,387.50
DUE TO DEVELOPER	<u>\$164,278.12</u>	<hr/>	<hr/>	<u>164,278.12</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	159,143.71	-	34,519.00	193,662.71
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted for Economic Development	540,981.45	175,497.71	502,913.32	1,219,392.48
Other Restrictions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance	<u>540,981.45</u>	<u>175,497.71</u>	<u>502,913.32</u>	<u>1,219,392.48</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and fund balance	<u>\$ 700,125.16</u>	<u>\$ 175,497.71</u>	<u>\$ 537,432.32</u>	<u>\$ 1,413,055.19</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the three months ended July 31, 2024

	TIF 1		TIF 2		TIF 3		Total TIF	
	Month	Year	Month	Year	Month	Year	Month	Year
Revenues								
SALES TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PROPERTY TAX	-	-	395.78	1,095.52	-	-	395.78	1,095.52
MISCELLANEOUS	-	-	-	-	-	-	-	-
INTEREST INCOME	1,647.49	4,540.58	-	-	1,453.75	3,999.71	3,101.24	8,540.29
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
Total revenues	1,647.49	4,540.58	395.78	1,095.52	1,453.75	3,999.71	3,497.02	9,635.81
Expenditures								
SALARIES	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-
SALARY DEFERRAL MATCH	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	825.00	825.00	-	-	-	-	825.00	825.00
MISCELLANEOUS	(161.66)	(151.66)	-	-	-	-	(161.66)	(151.66)
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	5,175.00	-	-	-	-	-	5,175.00
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
Total expenditures	663.34	5,848.34	-	-	-	-	663.34	5,848.34
Excess of revenues over (under) expenditures	984.15	(1,307.76)	395.78	1,095.52	1,453.75	3,999.71	2,833.68	3,787.47
Fund balance at beginning of period	539,997.30	542,289.21	175,101.93	174,402.19	501,459.57	498,913.61	1,216,558.80	1,215,605.01
Prior Period Adjustment								
Fund balance at end of period	\$ 540,981.45	\$ 540,981.45	\$ 175,497.71	\$ 175,497.71	\$ 502,913.32	\$ 502,913.32	\$ 1,219,392.48	\$ 1,219,392.48

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

July 31, 2024

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 8,307.84	\$ 6,150.40	\$ -	\$ 396,354.82	\$ 636,411.52	\$ 282,750.89	\$ -	\$ -	\$ 1,329,975.47
DUE FROM OTHER FUNDS	-	750.00	\$ 743.56	-	-	-	-	-	-	1,493.56
Total Assets	\$ -	\$ 9,057.84	\$ 6,893.96	\$ -	\$ 396,354.82	\$ 636,411.52	\$ 282,750.89	\$ -	\$ -	\$ 1,331,469.03
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	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	9,057.84	6,893.96	(4,666.04)	311,202.07	636,411.52	282,750.89	-	(8.80)	1,241,641.55
Total liabilities and fund balance	\$ -	\$ 9,057.84	\$ 6,893.96	\$ -	\$ 396,354.82	\$ 636,411.52	\$ 282,750.89	\$ -	\$ -	\$ 1,331,469.03

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the three months ended July 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	\$ -	\$ -	\$ 13.15	\$ -	\$ 2,949.78	\$ -	\$ 2,104.31	\$ -	\$ -	\$ 5,067.24
SALES TAX	-	-	574.38	-	-	-	-	-	-	574.38
CONTRIBUTIONS	-	80.00	-	-	-	-	-	-	-	80.00
GRANT INCOME	-	-	-	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
Total revenues	-	80.00	587.53	-	2,949.78	-	2,104.31	-	-	5,721.62
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)	587.53	-	2,949.78	-	2,104.31	-	-	5,482.84
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	\$ 9,057.84	\$ 6,893.96	\$ (4,666.04)	\$ 311,202.07	\$ 636,411.52	\$ 282,750.89	\$ -	\$ (8.80)	\$ 1,241,641.55