

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

General Fund

December 31, 2023

Assets

CASH IN BANK	\$	1,114,224.83
DRUG AWARENESS FUND		1,409.49
DUI FUND		3,889.68
VEHICLE FUND		12,406.73
E-CITATION FUND		771.50
CALENDAR FUND		37,436.99
SEX OFFENDER FUND		1,790.00
HICKORY - CD		255,235.20
DUE FROM OTHER FUNDS		(4,745.12)
DUE FROM SEWER REVENUE		301,449.00
DUE FROM MFT		30,307.00
PREPAID EXPENSE		4,813.44
ACCOUNTS RECEIVABLE-STATE OF IL		172,269.50
ACCOUNTS RECEIVABLE-PROPERTY TAX		367,119.00
OTHER RECEIVABLES		<u>2,448.26</u>
Total assets	\$	<u><u>2,300,825.50</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE		28,482.68
ACCRUED PAYROLL EXPENSE		26,607.00
PROPERTY TAX- DEFERRED REVENUE		367,119.00
STATE INCOME TAX W/H		(998.27)
OTHER PAYROLL W/H		(39,972.79)
DEFERRED REVENUE		171,117.20
DUE TO SEWER REVENUE FUND		275,467.12
DUE TO MFT		4,211.69
DUE TO BUSINESS DISTRICT		\$4,974.85
DUE TO OTHER FUNDS		840.27
DUE TO RT 66 TIF		<u>-</u>
Total Liabilities		828,118.83
Fund Balance, Unrestricted		<u>1,472,706.67</u>
Total Fund Balance		<u>1,472,706.67</u>
Total liabilities and fund balance	\$	<u><u>2,300,825.50</u></u>

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the eight months ended December 31, 2023

	Month	Year	YTD % to Budget
Revenues			
BUILDING PERMITS	225.00	8,585.00	
FINES - STATE/COUNTY	934.00	6,330.00	
FINES - LOCAL	-	2,000.00	
SALES TAX	79,778.77	501,179.18	
INCOME TAX	42,856.70	501,776.53	
CANNABIS TAX	571.90	4,646.07	
RENT INCOME - SRF	1,866.67	14,933.36	
PROPERTY TAX	-	360,334.60	
INTEREST INCOME	3,781.45	26,867.98	
LIQUOR LICENSE	-	3,365.00	
GAMING LICENSE	-	23,400.00	
GAMING TAX	5,749.04	49,791.48	
GRANT REVENUE	-	-	
FRANCHISE TAX	-	-	
REPLACEMENT TAX	47.50	23,328.49	
ROAD AND BRIDGE TAX	39,104.24	39,104.24	
MISCELLANEOUS	22,384.65	90,632.20	
DONATIONS	2,000.00	26,397.56	
LOAN/LEASE PROCEEDS	88,000.00	143,000.00	
PARK EXPENSE REVENUES	1,570.00	275,145.45	
Total revenues	288,869.92	2,100,817.14	
Emergency Management			
EQUIPMENT REPAIRS	-	1,067.27	28.5%
ESDA	-	93.75	0.0%
COMPUTER	-	297.50	34.0%
TRAINING	-	121.37	18.7%
UNIFORMS	26.00	154.00	24.6%
Finance			
IMLRMA GENERAL INSURANCE	6,584.52	38,451.70	46.6%
AUDITING	-	-	0.0%
Police			
SALARIES	46,957.11	358,403.80	55.0%
EMPLOYEE INSURANCE HEALTH & LIFE	9,711.62	78,104.54	156.7%
PAYROLL TAXES	3,705.13	28,338.55	23.1%
SALARY DEFERRAL MATCH	1,334.60	11,022.48	47.6%
ANIMAL CONTROL	-	1,073.31	0.0%
TELECOMMUNICATIONS	735.28	12,173.95	39.0%
IT SUPPORT	-	143.75	0.0%
GASOLINE	3,141.10	27,975.60	56.0%
VEHICLE MAINTENANCE	4,717.77	9,637.62	38.6%
EQUIP REPAIRS & MAINT	83.34	966.34	30.9%
TRAINING	684.43	5,980.74	68.4%
AMMUNITION	208.00	972.97	7.8%

VILLAGE OF SHERMAN, ILLINOIS

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

General Fund

For the eight months ended December 31, 2023

	Month	Year	YTD % to Budget
UNIFORMS	-	35,267.48	176.3%
CALENDAR FUND	17.83	1,780.63	23.7%
SUPPLIES	340.03	2,883.89	57.7%
UTILITIES	532.51	5,856.66	0.0%
CAPITAL OUTLAY	1,000.00	72,381.20	55.2%
BUILDING MAINTENANCE	145.13	824.37	7.8%
DEBT SERVICE	3,268.11	34,150.56	0.0%
Public Works			
SALARIES	13,979.41	150,345.88	48.8%
EMPLOYEE INSURANCE HEALTH & LIFE	1,075.88	10,427.62	78.2%
PAYROLL TAXES	1,113.06	12,777.97	55.3%
SALARY DEFERRAL MATCH	218.49	1,908.16	40.0%
GAS AND OIL	392.46	3,700.58	19.7%
DIESEL FUEL	-	2,943.77	36.2%
EQUIPMENT MAINTENANCE & REPAIR	2,998.51	12,634.48	67.4%
TELEPHONE	146.31	2,057.16	82.3%
MISCELLANEOUS / SUPPLIES	1,740.19	18,630.03	64.8%
CAPITAL OUTLAY	-	-	0.0%
CLEAN UP DAY	-	3,620.00	57.9%
DEBT SERVICE	6,504.46	48,490.78	51.8%
Parks			
GAS & OIL	-	278.78	0.0%
DIESEL FUEL	-	2,943.77	47.1%
PARK MAINTENANCE	2,278.64	18,767.73	50.0%
SUPPLIES	(345.66)	54,576.10	72.8%
UTILITIES	-	-	0.0%
CAPITAL OUTLAY	-	19,294.69	17.5%
PARK EVENTS EXPENSE	4,250.00	226,999.25	100.9%
Village Hall			
SALARIES	12,987.72	110,761.51	54.2%
EMPLOYEE INSURANCE HEALTH & LIFE	2,084.42	16,673.34	84.7%
PAYROLL TAXES	1,031.98	8,854.95	56.6%
SALARY DEFERRAL MATCH	205.18	1,775.79	53.9%
TELECOMMUNICATIONS	178.12	2,706.78	48.1%
IT SUPPORT	115.00	2,172.32	86.9%
OFFICE EQUIPMENT	-	-	0.0%
TRAINING AND TRAVEL	402.45	4,474.96	51.1%
PRINTING/COPIER	197.66	1,689.35	27.0%
DUES, FEES & PUBLICATIONS	1,557.79	28,015.02	89.6%
POSTAGE	-	471.20	37.7%
INTERPRETER	-	-	0.0%
PUBLIC RELATIONS	-	20,393.00	81.6%

**VILLAGE OF SHERMAN, ILLINOIS**

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

General Fund

For the eight months ended December 31, 2023

	<u>Month</u>	<u>Year</u>	<u>YTD % to Budget</u>
OFFICE SUPPLIES	-	2,095.20	67.0%
UTILITIES	2,567.90	14,339.72	35.8%
MISCELLANEOUS	10.00	30,981.37	0.0%
CAPITAL OUTLAY	750.00	24,004.28	18.3%
BUILDING MAINTENANCE	796.51	5,044.77	40.4%
RECYCLING PROGRAM	-	-	0.0%
COMMUNITY EVENTS	7,639.97	26,753.39	38.9%
WEB PAGE	938.00	3,325.25	88.7%
DEBT SERVICE	-	-	0.0%
Miscellaneous			
CONTINGENCY	-	-	0.0%
GENERAL OBLIGATION BOND	-	277,422.40	0.0%
ENGINEERING	-	39,571.50	48.7%
LEGAL SERVICES	2,137.50	8,912.50	28.5%
Total expenditures	<u>151,882.46</u>	<u>1,949,872.38</u>	58.9%
Excess of revenues over (under) expenditures	<u>136,987.46</u>	<u>150,944.76</u>	
Fund balance at beginning of period	<u>1,335,719.21</u>	<u>1,321,761.91</u>	
Fund balance at end of period	<u>\$ 1,472,706.67</u>	<u>\$ 1,472,706.67</u>	

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Sewer Fund

December 31, 2023

Assets

Current assets:

CASH IN BANK	103,744.09
CAPITAL RESERVE/DEPRECIATION FUND	199,371.51
ACCOUNTS RECEIVABLE	90,214.13
DUE FROM OTHER FUNDS	<u>275,467.12</u>

Total current assets 668,796.85

Noncurrent assets:

TREATMENT FACILITY - NET OF ACCUM DEPRECIATION	<u>779,374.60</u>
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Total noncurrent assets 779,374.60

Total assets \$ 1,448,171.45

Liabilities and Fund Balance

ACCOUNTS PAYABLE	103,700.74
ACCRUED PAYROLL EXPENSE	4,277.00
COMPENSATED ABSENCES	19,031.65
DUE TO GENERAL FUND	301,449.00
DUE TO SEWER BOND FUND	-
G.O. BONDS PAYABLE	<u>-</u>

Total liabilities 428,458.39

Fund Balances

Invested in capital assets, net of related debt	779,374.60
Restricted for capital projects	199,371.51
Unrestricted	<u>40,966.95</u>

Total fund balances 1,019,713.06

Total liabilities and fund balances \$ 1,448,171.45

**VILLAGE OF SHERMAN, ILLINOIS**

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

Sewer Fund

For the eight months ended December 31, 2023

	<u>Month</u>	<u>Year</u>
Operating Revenues		
SEWER REVENUE	\$ 20,843.13	\$ 520,094.03
Total revenues	<u>20,843.13</u>	<u>520,094.03</u>
Operating Expenses		
SALARIES	9,185.08	74,304.51
EMPLOYEE INSURANCE HEALTH	134.75	816.58
PAYROLL TAXES	711.59	5,712.46
SALARY DEFERRAL MATCH	328.96	2,852.05
GAS AND OIL	392.45	3,173.30
DIESEL FUEL	-	-
RENT EXPENSE	1,866.67	14,933.36
OPERATING SUPPLIES	(29.54)	1,390.31
MISCELLANEOUS	129.38	1,738.56
CAPITAL OUTLAY	25,225.21	64,905.91
SANITARY DISTRICT	39,678.40	325,940.59
VILLAGE OF WILLIAMSVILLE	1,887.60	9,454.50
OUTSIDE SERVICES	-	5,921.74
SYSTEM IMPROVEMENTS	-	3,870.00
TRANSFERS	-	(194,719.10)
Total operating expenses	<u>79,510.55</u>	<u>320,294.77</u>
Operating income (loss)	<u>(58,667.42)</u>	<u>199,799.26</u>
Non-Operating Revenues		
INTEREST INCOME	198.39	2,160.27
INTEREST INCOME - CAPITAL RESERVE FUND	379.45	2,503.72
Total nonoperating revenue (expense)	<u>577.84</u>	<u>4,663.99</u>
Change in fund balance	<u>(58,089.58)</u>	<u>204,463.25</u>
Total fund balance, beginning of period	1,077,802.64	815,249.81
Prior Period Adjustment	-	-
Total fund balance, end of period	<u>\$ 1,019,713.06</u>	<u>\$ 1,019,713.06</u>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Motor Fuel Tax Fund

December 31, 2023

Assets

CASH IN BANK	\$	586,866.84
ACCOUNTS RECEIVABLE-STATE OF IL		24,501.26
DUE FROM OTHER FUNDS		<u>4,301.96</u>
Total assets	\$	<u><u>615,670.06</u></u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	\$	-
OTHER LIABILITIES		10,836.53
DUE TO GENERAL FUND		<u>30,307.00</u>
Total Liabilities		41,143.53
Fund Balance, Unrestricted		<u>574,526.53</u>
Total Fund Balance		<u>574,526.53</u>
Total liabilities and fund balance	\$	<u><u>615,670.06</u></u>

**VILLAGE OF SHERMAN, ILLINOIS**

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

Motor Fuel Tax Fund

For the eight months ended December 31, 2023

	<u>Month</u>	<u>Year</u>
Revenues		
MFT ALLOTMENT	\$ 19,379.40	\$ 139,327.48
MISCELLANEOUS INCOME	-	4,301.96
GRANT INCOME	-	-
INTEREST INCOME	2,624.44	20,189.68
	<u>22,003.84</u>	<u>163,819.12</u>
Total revenues		
	<u>22,003.84</u>	<u>163,819.12</u>
Expenditures		
SNOW REMOVAL, PATCHING	-	1,292.14
ENGINEERING	-	-
COMMODITIES	-	1,395.00
OPERATING SUPPLIES	-	-
STREET LIGHTING	6,209.76	41,427.84
MISCELLANEOUS	-	43,401.84
SIGNAL MAINTENANCE	-	2,875.79
ROUNDING ACCOUNT	-	-
STREET PROJECTS	-	14,409.19
	<u>6,209.76</u>	<u>104,801.80</u>
Total expenditures		
	<u>6,209.76</u>	<u>104,801.80</u>
Excess of revenues over (under) expenditures	<u>15,794.08</u>	<u>59,017.32</u>
Total fund balance, beginning of period	<u>558,732.45</u>	<u>515,509.21</u>
Total fund balance, end of period	<u>\$ 574,526.53</u>	<u>\$ 574,526.53</u>



**VILLAGE OF SHERMAN, ILLINOIS**

Balance Sheet

TIF Funds

December 31, 2023

Assets

	<u>TIF 1</u>	<u>TIF 2</u>	<u>TIF 3</u>	<u>Total TIF</u>
CASH IN BANK	\$503,686.08	\$172,998.79	\$528,517.74	\$ 1,205,202.61
ECONOMIC INCENTIVE FUNDS	\$171,199.76	-	-	171,199.76
RESTRICTED FUNDS	-	-	-	-
DUE FROM OTHER FUNDS	(9,729.92)	-	-	(9,729.92)
NOTES RECEIVABLE	-	-	-	-
Total Assets	<u>\$ 665,155.92</u>	<u>\$ 172,998.79</u>	<u>\$ 528,517.74</u>	<u>\$ 1,366,672.45</u>

Liabilities and Fund Balance

ACCOUNTS PAYABLE	(\$114,441.64)	-	-	\$ (114,441.64)
ACCRUED PAYROLL EXPENSE	\$670.00	-	-	670.00
DUE TO OTHER FUNDS	(\$9,729.92)	-	-	(9,729.92)
DUE TO DEVELOPER	<u>\$164,278.12</u>	-	-	<u>164,278.12</u>
Total Liabilities	40,776.56	-	-	40,776.56
Restricted for Economic Development	624,379.36	172,998.79	528,517.74	1,325,895.89
Other Restrictions	-	-	-	-
Total Fund Balance	<u>624,379.36</u>	<u>172,998.79</u>	<u>528,517.74</u>	<u>1,325,895.89</u>
Total liabilities and fund balance	<u>\$ 665,155.92</u>	<u>\$ 172,998.79</u>	<u>\$ 528,517.74</u>	<u>\$ 1,366,672.45</u>

VILLAGE OF SHERMAN, ILLINOIS

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

TIF Funds

For the eight months ended December 31, 2023

	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	1,366.58	9,732.32	329.25	2,172.51	1,152.26	7,945.78	2,848.09	19,850.61
BOND PROCEEDS	-	-	-	-	-	-	-	-
APPREC(DEPR) IN FMV	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>1,366.58</b>	<b>9,732.32</b>	<b>329.25</b>	<b>2,172.51</b>	<b>1,152.26</b>	<b>7,945.78</b>	<b>2,848.09</b>	<b>19,850.61</b>
<b>Expenditures</b>								
SALARIES	162.00	(268.72)	-	-	-	-	162.00	(268.72)
PAYROLL TAXES	13.00	(22.16)	-	-	-	-	13.00	(22.16)
SALARY DEFERRAL MATCH	-	(22.70)	-	-	-	-	-	(22.70)
ENGINEERING	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-
MISCELLANEOUS	5.00	40.00	-	-	-	-	5.00	40.00
ADMINISTRATION/AUDIT	-	-	-	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-	-	-
TAX REBATES	-	-	-	-	-	-	-	-
TIF PROJECTS	-	232,841.70	-	-	-	-	-	232,841.70
TIF BOND PRINCIPAL	-	-	-	-	-	-	-	-
TIF BOND INTEREST	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>180.00</b>	<b>232,568.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>180.00</b>	<b>232,568.12</b>
<b>Excess of revenues over (under) expenditures</b>	<b>1,186.58</b>	<b>(222,835.80)</b>	<b>329.25</b>	<b>2,172.51</b>	<b>1,152.26</b>	<b>7,945.78</b>	<b>2,668.09</b>	<b>(212,717.51)</b>
<b>Fund balance at beginning of period</b>	<b>623,192.78</b>	<b>847,215.16</b>	<b>172,669.54</b>	<b>170,826.28</b>	<b>527,365.48</b>	<b>520,571.96</b>	<b>1,323,227.80</b>	<b>1,538,613.40</b>
<b>Fund balance at end of period</b>	<b>\$ 624,379.36</b>	<b>\$ 624,379.36</b>	<b>\$ 172,998.79</b>	<b>\$ 172,998.79</b>	<b>\$ 528,517.74</b>	<b>\$ 528,517.74</b>	<b>\$ 1,325,895.89</b>	<b>\$ 1,325,895.89</b>

VILLAGE OF SHERMAN, ILLINOIS

Balance Sheet

Other Funds

December 31, 2023

	PROJECT FUND	PARK BENCH	BUS. DIST	HSIP	2021 CIP	ARPA	REBUILD IL	CDBG	Disaster	TOTAL
Assets										
CASH IN BANK	\$ -	\$ 7,747.62	\$ 622.53	\$ 0.00	\$ 389,780.34	\$ 636,411.52	\$ 278,060.80	\$ 0.00	\$ 4,976.00	\$ 1,317,598.81
DUE FROM OTHER FUNDS	-	750.00	4,974.85	-	-	-	-	-	-	5,724.85
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 8,497.62</b>	<b>\$ 5,597.38</b>	<b>\$ -</b>	<b>\$ 389,780.34</b>	<b>\$ 636,411.52</b>	<b>\$ 278,060.80</b>	<b>\$ -</b>	<b>\$ 4,976.00</b>	<b>\$ 1,323,323.66</b>
Liabilities and Fund Balance										
ACCOUNTS PAYABLE	\$ (0.11)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.11)
MUNICIPALITY FUNDS ON DEPOSIT	-	-	-	4,666.04	-	-	-	-	-	4,666.04
DUE TO OTHER FUNDS	-	-	-	-	-	-	-	-	4,984.80	4,984.80
<b>Total Liabilities</b>	<b>(0.11)</b>	<b>-</b>	<b>-</b>	<b>4,666.04</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,984.80</b>	<b>9,650.73</b>
Restricted Fund Balance	0.11	8,497.62	5,597.38	(4,666.04)	389,780.34	636,411.52	278,060.80	-	(8.80)	1,313,672.93
<b>Total liabilities and fund balance</b>	<b>\$ -</b>	<b>\$ 8,497.62</b>	<b>\$ 5,597.38</b>	<b>\$ -</b>	<b>\$ 389,780.34</b>	<b>\$ 636,411.52</b>	<b>\$ 278,060.80</b>	<b>\$ -</b>	<b>\$ 4,976.00</b>	<b>\$ 1,323,323.66</b>

VILLAGE OF SHERMAN, ILLINOIS

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

Other Funds

For the eight months ended December 31, 2023

	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	\$ -	\$ -	\$ 2.30	\$ -	\$ 6,181.45	\$ -	\$ 4,180.39	\$ -	\$ -	\$ 10,364.14
SALES TAX	-	-	503.15	-	-	-	-	-	-	503.15
CONTRIBUTIONS	-	2,267.73	-	-	-	-	-	-	1,986.00	4,253.73
GRANT INCOME	-	-	-	-	-	-	-	-	8.85	8.85
MISCELLANEOUS	-	-	-	-	-	-	-	-	-	-
BOND PROCEEDS	-	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>2,267.73</b>	<b>505.45</b>	<b>-</b>	<b>6,181.45</b>	<b>-</b>	<b>4,180.39</b>	<b>-</b>	<b>1,994.85</b>	<b>15,129.87</b>
Expenditures										
ACCOUNTING/AUDIT	-	-	-	-	-	-	-	-	-	-
ENGINEERING	-	-	-	-	-	-	-	-	-	-
LEGAL	-	-	-	-	-	-	-	-	-	-
STREET REPAIRS	-	-	-	-	26,005.75	-	-	-	-	26,005.75
MISCELLANEOUS	-	1,058.57	-	-	-	-	(2.95)	-	4,990.70	6,046.32
TRANSFERS TO OTHER FUNDS	-	-	-	-	-	-	-	-	-	-
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>1,058.57</b>	<b>-</b>	<b>-</b>	<b>26,005.75</b>	<b>-</b>	<b>(2.95)</b>	<b>-</b>	<b>4,990.70</b>	<b>32,052.07</b>
Excess of revenues over (under) expenditures	-	1,209.16	505.45	-	(19,824.30)	-	4,183.34	-	(2,995.85)	(16,922.20)
Fund balance at beginning of period	0.11	7,288.46	5,091.93	(4,666.04)	409,604.64	636,411.52	273,877.46	-	2,987.05	1,330,595.13
<b>Fund balance at end of period</b>	<b>\$ 0.11</b>	<b>\$ 8,497.62</b>	<b>\$ 5,597.38</b>	<b>\$ (4,666.04)</b>	<b>\$ 389,780.34</b>	<b>\$ 636,411.52</b>	<b>\$ 278,060.80</b>	<b>\$ -</b>	<b>\$ (8.80)</b>	<b>\$ 1,313,672.93</b>