

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Authorization

Article 3, Section 30 of the General Municipal Law

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report***

Certification Statement

I, Jeanette Ramm (LG060477604560A), hereby certify that I am the Chief Financial Officer of the Village of Sherman, and that the information provided in the Annual Financial Report of the Village of Sherman for the fiscal year ended 05/31/2023, is true and correct to the best of my knowledge and belief.

Table of contents

Financial Statements	1
A - General	2
CD - Special Grant	18
FX - Water	26
G - Sewer	35
H - Capital Projects	45
K - Schedule of Non-Current Government Assets	54
W - Schedule of Non-Current Government Liabilities	55
Supplemental Schedules	56
Statement of Indebtedness	57
Bond Repayment	59
Bank Reconciliation	61
Employee and Retiree Benefits	63

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- CD - Special Grant
- FX - Water
- G - Sewer
- H - Capital Projects
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$128,628.80	\$79,757.20	\$120,053.11
201 - Cash In Time Deposits	-	\$0.00	\$0.00
210 - Petty Cash	\$75.21	\$150.00	\$59.36
Total for Cash and Cash Equivalents	\$128,704.01	\$79,907.20	\$120,112.47
Net Taxes Receivable			
342 - Allowance For Uncollectible Taxes	(\$2,250.00)	(\$2,250.00)	(\$2,250.00)
Total for Net Taxes Receivable	(\$2,250.00)	(\$2,250.00)	(\$2,250.00)
Net Other Receivables			
380 - Accounts Receivable	\$8,336.17	\$2,925.00	\$3,505.00
Total for Net Other Receivables	\$8,336.17	\$2,925.00	\$3,505.00
Due From			
391 - Due From Other Funds	\$93,770.85	\$171,296.85	\$94,057.45
440 - Due from Other Governments Chautauqua County Sales Tax	\$22,000.00	\$23,500.00	\$19,500.00
Total for Due From	\$115,770.85	\$194,796.85	\$113,557.45
Total for Assets	\$250,561.03	\$275,379.05	\$234,924.92
Total for Assets and Deferred Outflows	\$250,561.03	\$275,379.05	\$234,924.92

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$27,993.43	\$16,826.35	\$29,138.33
601 - Accrued Liabilities	\$13,473.90	\$12,842.09	\$14,274.29
Total for Payables	\$41,467.33	\$29,668.44	\$43,412.62
Due to			
637 - Due to Employees Retirement System	\$7,150.03	\$8,878.84	\$6,689.82
Total for Due to	\$7,150.03	\$8,878.84	\$6,689.82
Total for Liabilities	\$48,617.36	\$38,547.28	\$50,102.44
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	\$27,802.64	\$27,257.49	\$26,723.03
Total for Deferred Inflows of Resources	\$27,802.64	\$27,257.49	\$26,723.03
Total for Deferred Inflows	\$27,802.64	\$27,257.49	\$26,723.03
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$83,770.40	\$166,770.40	\$94,057.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Nonspendable Fund Balance	\$83,770.40	\$166,770.40	\$94,057.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$90,370.63	\$42,803.88	\$64,042.45
Total for Unassigned Fund Balance	\$90,370.63	\$42,803.88	\$64,042.45
Total for Fund Balance	\$174,141.03	\$209,574.28	\$158,099.45
Total for Liabilities, Deferred Inflows and Fund Balances	\$250,561.03	\$275,379.05	\$234,924.92

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$220,409.19	\$213,506.98	\$207,792.39
Total for Property Taxes	\$220,409.19	\$213,506.98	\$207,792.39
Property Tax Items			
1090 - Interest and Penalties on Real Prop Taxes	\$5,439.21	\$4,049.72	\$5,208.74
Total for Property Tax Items	\$5,439.21	\$4,049.72	\$5,208.74
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$100,142.75	\$101,929.63	\$99,514.94
1170 - Franchise Tax	\$7,578.74	\$8,619.17	\$9,604.67
Total for Non-Property Tax Items	\$107,721.49	\$110,548.80	\$109,119.61
Departmental Income			
1289 - Other General Departmental Income	\$255.00	\$150.00	\$150.00
2130 - Refuse and Garbage Charges	\$7,379.00	\$5,709.00	\$6,303.00
Total for Departmental Income	\$7,634.00	\$5,859.00	\$6,453.00
Intergovernmental Charges			
2262 - Fire Protection Services Other Governments <i>Contractual agreements w/ Towns of Sherman, Mina, Chautauqua, & Westfeld</i>	\$81,030.40	\$79,441.10	\$79,624.26
2350 - Youth Recreation Services Other Governments	-	-	\$0.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
2389 - Miscellaneous Revenue Other Governments <i>Reimbursement from Town of Poland for Code Enforcement Officer Training Materials</i>	\$137.50	-	-
Total for Intergovernmental Charges	\$81,167.90	\$79,441.10	\$79,624.26
Use of Money and Property			
2401 - Interest and Earnings	\$41.94	-	\$1,153.87
2410 - Rental of Real Property	\$14,895.00	\$12,300.00	\$9,300.00
Total for Use of Money and Property	\$14,936.94	\$12,300.00	\$10,453.87
Licenses and Permits			
2555 - Building and Alteration Permits	\$3,683.58	\$4,035.25	\$5,772.50
Total for Licenses and Permits	\$3,683.58	\$4,035.25	\$5,772.50
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	-	\$3,019.17	-
2665 - Sales of Equipment	\$400.00	\$0.00	\$75,270.00
Total for Sales of Property and Compensation for Loss	\$400.00	\$3,019.17	\$75,270.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$213.55
2705 - Gifts and Donations	\$25,380.00	\$15,200.00	\$17,520.00
2750 - AIM Related Payments	-	\$5,277.00	\$5,277.00
2770 - Unclassified <i>Trees</i>	\$2,110.70	\$679.00	\$4,424.62
Total for Other Revenues	\$27,490.70	\$21,156.00	\$27,435.17

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
State Aid			
3001 - State Aid Revenue Sharing	\$5,277.00	-	-
3005 - State Aid Mortgage Tax	\$3,691.16	\$3,544.51	\$2,100.06
3501 - State Aid Consolidated Highway Aid	\$14,836.24	\$15,426.32	\$11,090.13
Total for State Aid	\$23,804.40	\$18,970.83	\$13,190.19
Federal Aid			
4089 - Federal Aid Other	\$34,717.83	-	-
4960 - Federal Aid Emergency Disaster Assistance	-	\$34,717.85	-
Total for Federal Aid	\$34,717.83	\$34,717.85	\$0.00
Total for Revenues	\$527,405.24	\$507,604.70	\$540,319.73
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$42,000.00	\$38,520.00	\$37,000.00
Total for Operating Transfers	\$42,000.00	\$38,520.00	\$37,000.00
Total for Other Sources	\$42,000.00	\$38,520.00	\$37,000.00
Total for Revenues and Other Sources	\$569,405.24	\$546,124.70	\$577,319.73

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$4,545.36	\$4,749.94	\$5,199.84
10104 - Legislative Board - Contractual	-	\$224.12	\$11.25
Total for Legislative Board	\$4,545.36	\$4,974.06	\$5,211.09
Executive			
12101 - Mayor - Personal Services	\$6,000.00	\$6,000.00	\$6,000.00
12104 - Mayor - Contractual	\$2,903.30	\$909.28	\$896.12
Total for Executive	\$8,903.30	\$6,909.28	\$6,896.12
Finance			
13304 - Tax Collection - Contractual	\$403.83	\$402.75	\$454.01
13754 - Credit Card Fees - Contractual	\$377.35	\$619.59	\$820.53
Total for Finance	\$781.18	\$1,022.34	\$1,274.54
Municipal Staff			
14101 - Clerk - Personal Services	\$24,332.15	\$24,731.74	\$20,872.93
14104 - Clerk - Contractual	\$13,063.87	\$10,948.02	\$14,408.98
14204 - Law - Contractual	\$22,103.62	\$2,826.61	\$9,855.85
14301 - Personnel - Personal Services	\$4,317.80	\$5,010.30	\$70.80

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
14804 - Public Information and Services - Contractual	\$462.68	\$39.00	\$2,984.70
Total for Municipal Staff	\$64,280.12	\$43,555.67	\$48,193.26
Shared Services			
16404 - Central Garage - Contractual	\$5,135.78	\$4,902.33	\$4,518.65
Total for Shared Services	\$5,135.78	\$4,902.33	\$4,518.65
Special Items			
19104 - Unallocated Insurance - Contractual	\$5,859.64	\$6,689.44	\$5,663.15
19204 - Municipal Association Dues - Contractual	\$727.00	\$727.00	\$727.00
19504 - Taxes and Assessments on Municipal Property - Contractual	\$13,294.40	\$7,898.45	\$6,939.46
Total for Special Items	\$19,881.04	\$15,314.89	\$13,329.61
Total for General Government Support	\$103,526.78	\$76,678.57	\$79,423.27
Public Safety			
Law Enforcement			
31201 - Police - Personal Services	\$3,330.00	\$3,157.04	\$5,374.63
31204 - Police - Contractual	-	\$0.00	\$0.00
Total for Law Enforcement	\$3,330.00	\$3,157.04	\$5,374.63
Fire Protection			
34104 - Fire Protection - Contractual	\$106,397.96	\$105,717.12	\$104,666.85
Total for Fire Protection	\$106,397.96	\$105,717.12	\$104,666.85

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Animal Control			
35204 - Other Animal Controls - Contractual	\$685.00	\$866.00	\$475.00
Total for Animal Control	\$685.00	\$866.00	\$475.00
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$31,165.00	\$23,880.51	\$16,764.61
36204 - Safety Inspection - Contractual	\$2,775.53	\$2,103.17	\$1,315.44
Total for Other Public Safety	\$33,940.53	\$25,983.68	\$18,080.05
Total for Public Safety	\$144,353.49	\$135,723.84	\$128,596.53
Transportation			
Highway			
50104 - Highway and Street Administration - Contractual	\$1,001.06	\$854.60	\$1,347.37
51101 - Maintenance of Roads - Personal Services	\$41,242.61	\$59,047.21	\$68,335.48
51104 - Maintenance of Roads - Contractual	\$24,681.54	\$13,421.57	\$12,155.00
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	\$26,418.29	\$13,466.17	\$12,403.27
51302 - Machinery - Equipment and Capital Outlay	-	-	\$32,595.16
51304 - Machinery - Contractual	\$18,347.84	\$19,701.53	\$12,055.03
51324 - Garage - Contractual	\$390.79	\$180.23	\$201.72
51421 - Snow Removal - Personal Services	\$11,261.56	\$9,137.07	\$12,357.50
51422 - Snow Removal - Equipment and Capital Outlay	-	\$7,150.00	-
51424 - Snow Removal - Contractual	\$1,991.57	\$14,232.86	\$8,312.23
51824 - Street Lighting - Contractual	\$13,869.60	\$13,263.56	\$11,812.84

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
54101 - Sidewalks - Personal Services	\$4,560.15	\$781.40	\$7,524.33
54102 - Sidewalks - Equipment and Capital Outlay	\$1,530.00	-	-
54104 - Sidewalks - Contractual	\$18,554.78	\$1,620.00	\$20,252.10
Total for Highway	\$163,849.79	\$152,856.20	\$199,352.03
Total for Transportation	\$163,849.79	\$152,856.20	\$199,352.03
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64104 - Publicity - Contractual	\$1,207.75	\$1,871.44	\$5,559.91
69894 - Economic Development, Other - Contractual <i>Signage & Chautauqua Tour Guide</i>	\$3,042.96	\$625.19	-
Total for Economic Opportunity and Development	\$4,250.71	\$2,496.63	\$5,559.91
Total for Economic Assistance and Opportunity	\$4,250.71	\$2,496.63	\$5,559.91
Culture and Recreation			
Recreation			
71101 - Parks - Personal Services	\$2,603.00	\$3,666.00	\$2,463.40
71104 - Parks - Contractual	\$14,137.29	\$6,121.73	\$2,991.39
73104 - Youth Programs - Contractual	\$2,200.00	\$100.00	\$0.00
Total for Recreation	\$18,940.29	\$9,887.73	\$5,454.79
Culture			
74501 - Museum/Art Gallery - Personal Services	\$215.70	\$815.04	\$904.64
74504 - Museum/Art Gallery - Contractual	\$1,110.91	\$1,036.17	\$893.97

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
75504 - Celebrations - Contractual	\$9,408.95	\$3,348.41	\$4,254.13
Total for Culture	\$10,735.56	\$5,199.62	\$6,052.74
Total for Culture and Recreation	\$29,675.85	\$15,087.35	\$11,507.53
Home and Community Services			
General Environment			
80204 - Planning and Surveys - Contractual	\$52,719.50	\$11,169.00	\$7,000.00
Total for General Environment	\$52,719.50	\$11,169.00	\$7,000.00
Sanitation			
81601 - Refuse and Garbage - Personal Services	\$6,052.43	\$3,500.15	\$6,084.78
81604 - Refuse and Garbage - Contractual	\$11,137.01	\$6,511.79	\$12,134.98
Total for Sanitation	\$17,189.44	\$10,011.94	\$18,219.76
Community Environment			
85104 - Community Beautification - Contractual	\$2,942.56	\$1,023.65	-
85604 - Shade Trees - Contractual	\$4,496.00	\$461.00	\$8,349.00
Total for Community Environment	\$7,438.56	\$1,484.65	\$8,349.00
Community Development			
86624 - Public Works Facility Site Improvements - Contractual	\$20,457.10	\$13,750.57	\$9,156.05
86664 - Clearance, Demolition, Rehabilitation - Contractual	\$6,271.05	\$1,247.00	\$41.74
86864 - Community Development Administration - Contractual	\$2,000.00	-	-
Total for Community Development	\$28,728.15	\$14,997.57	\$9,197.79

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Home and Community Services	\$106,075.65	\$37,663.16	\$42,766.55
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$11,038.66	\$17,688.99	\$18,805.55
90308 - Social Security - Employee Benefits	\$11,461.25	\$11,663.74	\$13,085.00
90408 - Workers' Compensation - Employee Benefits	\$1,773.77	\$689.00	\$1,143.78
90558 - Disability Insurance - Employee Benefits	\$300.97	\$285.08	\$388.41
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	-	\$0.00	\$3,249.82
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Medical Reimbursement</i>	\$8,009.89	\$8,823.24	\$5,882.14
Total for Employee Benefits	\$32,584.54	\$39,150.05	\$42,554.70
Total for Employee Benefits	\$32,584.54	\$39,150.05	\$42,554.70
Debt Service			
Debt Service			
97206 - Installment Bonds - Debt Principal	\$11,000.00	\$1,763.75	\$57,300.00
97207 - Installment Bonds - Debt Interest	\$3,272.50	\$13,763.75	\$1,787.20
Total for Debt Service	\$14,272.50	\$15,527.50	\$59,087.20
Total for Debt Service	\$14,272.50	\$15,527.50	\$59,087.20
Total for Expenditures	\$598,589.31	\$475,183.30	\$568,847.72

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>ARPA funds to Special Grant - CD Community Development Projects</i>	\$3,231.84	\$19,466.57	\$0.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$308.34	\$0.00	\$12,000.00
99709 - Transfers to Debt Service Fund - Interfund Transfer	\$2,709.00	-	-
Total for Interfund Transfers	\$6,249.18	\$19,466.57	\$12,000.00
Total for Interfund Transfers	\$6,249.18	\$19,466.57	\$12,000.00
Total for Other Uses	\$6,249.18	\$19,466.57	\$12,000.00
Total for Expenditures and Other Uses	\$604,838.49	\$494,649.87	\$580,847.72

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$209,574.28	\$158,099.45	\$161,627.44
8022 - Restated Fund Balance - Beginning of Year	\$209,574.28	\$158,099.45	\$161,627.44
Add Revenues and Other Sources	\$569,405.24	\$546,124.70	\$577,319.73
Deduct Expenditures and Other Uses	\$604,838.49	\$494,649.87	\$580,847.72
8029 - Fund Balance - End of Year	\$174,141.03	\$209,574.28	\$158,099.45

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$226,365.00	\$221,197.00	\$213,507.00
1099 - Est Rev - Property Tax Items	\$5,395.00	\$4,000.00	\$3,800.00
1199 - Est Rev - Non-Property Tax Items	\$110,375.00	\$106,900.00	\$86,900.00
1299 - Est Rev - Departmental Income	-	\$150.00	\$2,800.00
2399 - Est Rev - Intergovernmental Charges	\$89,801.00	\$87,780.00	\$87,373.00
2499 - Est Rev - Use of Money and Property	\$16,000.00	\$12,300.00	\$9,300.00
2599 - Est Rev - Licenses and Permits	\$3,200.00	\$2,400.00	\$3,500.00
2799 - Est Rev - Other Revenues	\$237,000.00	\$0.00	\$3,000.00
3099 - Est Rev - State Aid	\$47,777.00	\$28,277.00	\$38,877.00
4099 - Est Rev - Federal Aid	\$100,000.00	\$34,717.00	\$47,500.00
Total for Estimated Revenue	\$835,913.00	\$497,721.00	\$496,557.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	\$20,000.00	\$20,000.00
5099 - Est Rev - Operating Transfers	\$20,000.00	-	-
Total for Estimated Other Sources	\$20,000.00	\$20,000.00	\$20,000.00
Total for Estimated Revenues and Other Sources	\$855,913.00	\$517,721.00	\$516,557.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$77,153.00	\$87,429.00	\$67,016.00
3999 - App - Public Safety	\$173,961.00	\$161,080.00	\$145,818.00
5999 - App - Transportation	\$494,450.00	\$146,800.00	\$123,534.00
6999 - App - Economic Assistance and Opportunity	\$2,250.00	\$4,475.00	\$2,073.00
7999 - App - Culture and Recreation	\$30,050.00	\$15,200.00	\$14,722.00
8999 - App - Home and Community Services	\$32,400.00	\$52,400.00	\$101,884.00
9199 - App - Employee Benefits	\$31,610.00	\$34,810.00	\$61,510.00
9899 - App - Debt Service	\$14,039.00	\$15,527.00	-
Total for Estimated Appropriations	\$855,913.00	\$517,721.00	\$516,557.00
Total for Estimated Appropriations and Other Uses	\$855,913.00	\$517,721.00	\$516,557.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$31,555.50	\$0.00	\$6,980.00
Total for Cash and Cash Equivalents	\$31,555.50	\$0.00	\$6,980.00
Total for Assets	\$31,555.50	\$0.00	\$6,980.00
Total for Assets and Deferred Outflows	\$31,555.50	\$0.00	\$6,980.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	-	\$25,742.50	\$3,600.00
Total for Payables	\$0.00	\$25,742.50	\$3,600.00
Due to			
630 - Due To Other Funds	-	\$4,526.00	-
Total for Due to	\$0.00	\$4,526.00	\$0.00
Notes Payable			
626 - Bond Anticipation Notes Payable	-	\$0.00	-
Total for Notes Payable	\$0.00	\$0.00	\$0.00
Total for Liabilities	\$0.00	\$30,268.50	\$3,600.00
Fund Balance			
Committed Fund Balance			
913 - Committed Fund Balance	\$31,555.50	\$0.00	-
Total for Committed Fund Balance	\$31,555.50	\$0.00	\$0.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	-	\$0.00	\$3,380.00
Total for Assigned Fund Balance	\$0.00	\$0.00	\$3,380.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	(\$30,268.50)	\$0.00
Total for Unassigned Fund Balance	\$0.00	(\$30,268.50)	\$0.00
Total for Fund Balance	\$31,555.50	(\$30,268.50)	\$3,380.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$31,555.50	\$0.00	\$6,980.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2170 - Community Development Income	-	\$27,740.00	\$10,260.00
Total for Departmental Income	\$0.00	\$27,740.00	\$10,260.00
Other Revenues			
2705 - Gifts and Donations	-	-	\$1,000.00
2706 - Grants From Local Governments	\$25,000.00	-	-
Total for Other Revenues	\$25,000.00	\$0.00	\$1,000.00
State Aid			
3089 - State Aid Other NYS HCR - NYMS Grant	\$10,748.00	-	-
Total for State Aid	\$10,748.00	\$0.00	\$0.00
Federal Aid			
4910 - Federal Aid Community Development Act	\$320,766.00	\$24,962.00	-
Total for Federal Aid	\$320,766.00	\$24,962.00	\$0.00
Total for Revenues	\$356,514.00	\$52,702.00	\$11,260.00
Other Sources			
Operating Transfers			

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
5031 - Interfund Transfers	\$3,231.84	\$19,466.57	-
Total for Operating Transfers	\$3,231.84	\$19,466.57	\$0.00
Total for Other Sources	\$3,231.84	\$19,466.57	\$0.00
Total for Revenues and Other Sources	\$359,745.84	\$72,168.57	\$11,260.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13754 - Credit Card Fees - Contractual	-	\$0.00	-
Total for Finance	\$0.00	\$0.00	\$0.00
Special Items			
19894 - General Government Support, Other - Contractual	-	\$0.00	-
Total for Special Items	\$0.00	\$0.00	\$0.00
Total for General Government Support	\$0.00	\$0.00	\$0.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64201 - Promotion of Industry - Personal Services	-	\$277.20	-
64202 - Promotion of Industry - Equipment and Capital Outlay	-	\$3,707.00	-
64204 - Promotion of Industry - Contractual	-	\$6,020.73	-
64208 - Promotion of Industry - Employee Benefits	-	\$21.21	-
Total for Economic Opportunity and Development	\$0.00	\$10,026.14	\$0.00
Total for Economic Assistance and Opportunity	\$0.00	\$10,026.14	\$0.00
Home and Community Services			

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Community Development			
86602 - Acquisition of Real Property - Equipment and Capital Outlay	-	\$0.00	-
86604 - Acquisition of Real Property - Contractual	-	\$0.00	-
86664 - Clearance, Demolition, Rehabilitation - Contractual	\$282,228.00	-	-
86844 - Planning and Management Development - Contractual	-	\$88,997.71	\$7,880.00
86864 - Community Development Administration - Contractual	\$4,192.50	\$273.36	-
86874 - Economic Development Zone Administration - Contractual	\$11,501.20	-	-
Total for Community Development	\$297,921.70	\$89,271.07	\$7,880.00
Total for Home and Community Services	\$297,921.70	\$89,271.07	\$7,880.00
Total for Expenditures	\$297,921.70	\$99,297.21	\$7,880.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	\$6,520.00	-
Total for Interfund Transfers	\$0.00	\$6,520.00	\$0.00
Total for Interfund Transfers	\$0.00	\$6,520.00	\$0.00
Total for Other Uses	\$0.00	\$6,520.00	\$0.00
Total for Expenditures and Other Uses	\$297,921.70	\$105,817.21	\$7,880.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$30,268.64)	\$3,380.00	\$0.00
8022 - Restated Fund Balance - Beginning of Year	(\$30,268.64)	\$3,380.00	\$0.00
Add Revenues and Other Sources	\$359,745.84	\$72,168.57	\$11,260.00
Deduct Expenditures and Other Uses	\$297,921.70	\$105,817.21	\$7,880.00
8029 - Fund Balance - End of Year	\$31,555.50	(\$30,268.64)	\$3,380.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$307.53	\$5,215.06	\$23,673.73
201 - Cash In Time Deposits	-	-	\$0.00
Total for Cash and Cash Equivalents	\$307.53	\$5,215.06	\$23,673.73
Net Other Receivables			
350 - Water Rents Receivable	\$53,039.77	\$62,872.87	\$52,525.05
380 - Accounts Receivable	-	\$0.00	\$2,545.22
Total for Net Other Receivables	\$53,039.77	\$62,872.87	\$55,070.27
Due From			
391 - Due From Other Funds	\$82,770.88	\$62,770.88	\$37,770.88
Total for Due From	\$82,770.88	\$62,770.88	\$37,770.88
Total for Assets	\$136,118.18	\$130,858.81	\$116,514.88
Total for Assets and Deferred Outflows	\$136,118.18	\$130,858.81	\$116,514.88

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$1,859.00	\$2,316.10	\$3,541.40
601 - Accrued Liabilities	\$17,197.57	\$17,561.75	\$16,120.76
Total for Payables	\$19,056.57	\$19,877.85	\$19,662.16
Due to			
630 - Due To Other Funds	\$10,000.00	-	-
637 - Due to Employees Retirement System	\$4,084.16	\$4,891.88	\$3,868.57
Total for Due to	\$14,084.16	\$4,891.88	\$3,868.57
Total for Liabilities	\$33,140.73	\$24,769.73	\$23,530.73
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$102,977.45	\$106,089.08	\$92,983.86
Total for Assigned Fund Balance	\$102,977.45	\$106,089.08	\$92,983.86
Total for Fund Balance	\$102,977.45	\$106,089.08	\$92,983.86
Total for Liabilities, Deferred Inflows and Fund Balances	\$136,118.18	\$130,858.81	\$116,514.59

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2140 - Metered Water Sales	\$69,879.11	\$67,993.21	\$67,055.28
2142 - Unmetered Water Sales	\$125,398.77	\$117,503.46	\$117,865.08
2144 - Water Service Charges	\$60.00	\$60.00	\$55.00
2148 - Interest and Penalties on Water Rents	\$5,105.51	\$1,051.21	\$4,071.07
Total for Departmental Income	\$200,443.39	\$186,607.88	\$189,046.43
Other Revenues			
2770 - Unclassified <i>National Grid - refund of utilities from prior period</i>	\$1,157.93	\$883.23	-
Total for Other Revenues	\$1,157.93	\$883.23	\$0.00
Total for Revenues	\$201,601.32	\$187,491.11	\$189,046.43
Total for Revenues and Other Sources	\$201,601.32	\$187,491.11	\$189,046.43

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Municipal Staff			
14204 - Law - Contractual	-	\$0.00	\$119.70
Total for Municipal Staff	\$0.00	\$0.00	\$119.70
Special Items			
19104 - Unallocated Insurance - Contractual	\$3,800.00	\$3,696.91	\$3,076.28
Total for Special Items	\$3,800.00	\$3,696.91	\$3,076.28
Total for General Government Support	\$3,800.00	\$3,696.91	\$3,195.98
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	\$78,464.45	\$75,590.11	\$28,039.00
83104 - Water Administration - Contractual	\$2,102.75	\$3,136.37	\$2,703.35
83201 - Water Source of Supply, Power and Pumping - Personal Services	\$3,324.40	\$344.01	\$8,429.90
83204 - Water Source of Supply, Power and Pumping - Contractual	\$6,395.73	\$9,075.52	\$6,504.19
83304 - Water Purification - Contractual	\$2,702.78	\$1,178.62	\$2,078.99
83401 - Water Transportation and Distribution - Personal Services	\$1,635.84	\$2,314.94	\$31,213.79

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
83404 - Water Transportation and Distribution - Contractual	\$19,278.14	\$24,578.99	\$20,107.43
83972 - Water Capital Projects - Equipment and Capital Outlay	-	\$0.00	\$9,687.58
Total for Water	\$113,904.09	\$116,218.56	\$108,764.23
Total for Home and Community Services	\$113,904.09	\$116,218.56	\$108,764.23
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$11,335.84	\$11,274.87	\$11,350.23
90258 - Local Pension Fund - Employee Benefits	-	\$0.00	\$0.00
90308 - Social Security - Employee Benefits	\$6,802.41	\$6,254.51	\$4,459.43
90408 - Workers' Compensation - Employee Benefits	\$1,165.00	\$689.00	\$735.00
90558 - Disability Insurance - Employee Benefits	\$46.71	\$22.68	\$53.19
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Medical Reimbursement</i>	\$3,111.80	\$4,229.65	\$3,489.22
Total for Employee Benefits	\$22,461.76	\$22,470.71	\$20,087.07
Total for Employee Benefits	\$22,461.76	\$22,470.71	\$20,087.07
Total for Expenditures	\$140,165.85	\$142,386.18	\$132,047.28
Other Uses			
Interfund Transfers			
Interfund Transfers			

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
99019 - Transfers to Other Funds - Interfund Transfer \$32,000 Use of Streets Dept Equip, \$10,000 in CHIPS streets project from water reclamation project.	\$42,000.00	\$32,000.00	\$32,000.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$22,547.10	-	-
Total for Interfund Transfers	\$64,547.10	\$32,000.00	\$32,000.00
Total for Interfund Transfers	\$64,547.10	\$32,000.00	\$32,000.00
Total for Other Uses	\$64,547.10	\$32,000.00	\$32,000.00
Total for Expenditures and Other Uses	\$204,712.95	\$174,386.18	\$164,047.28

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

FX - Water
Changes in Fund Balance

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$106,089.08	\$92,984.15	\$67,985.00
8022 - Restated Fund Balance - Beginning of Year	\$106,089.08	\$92,984.15	\$67,985.00
Add Revenues and Other Sources	\$201,601.32	\$187,491.11	\$189,046.43
Deduct Expenditures and Other Uses	\$204,712.95	\$174,386.18	\$164,047.28
8029 - Fund Balance - End of Year	\$102,977.45	\$106,089.08	\$92,984.15

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1299 - Est Rev - Departmental Income	-	\$202,090.00	\$198,700.00
2199 - Est Rev - Departmental Income	\$214,130.00	-	-
Total for Estimated Revenue	\$214,130.00	\$202,090.00	\$198,700.00
Total for Estimated Revenues and Other Sources	\$214,130.00	\$202,090.00	\$198,700.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$4,500.00	\$4,000.00	\$2,800.00
8999 - App - Home and Community Services	\$112,664.00	\$114,412.00	\$124,348.00
9199 - App - Employee Benefits	\$24,680.00	\$29,392.00	\$33,552.00
9899 - App - Debt Service	\$34,286.00	-	-
Total for Estimated Appropriations	\$176,130.00	\$147,804.00	\$160,700.00
Estimated Other Uses			
990 - App - Unappropriated Revenues	\$18,000.00	\$34,286.00	\$38,000.00
9999 - App - Interfund Transfers	\$20,000.00	\$20,000.00	-
Total for Estimated Other Uses	\$38,000.00	\$54,286.00	\$38,000.00
Total for Estimated Appropriations and Other Uses	\$214,130.00	\$202,090.00	\$198,700.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$63,120.81	\$59,272.50	\$53,388.68
Total for Cash and Cash Equivalents	\$63,120.81	\$59,272.50	\$53,388.68
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$13,644.06	-	-
Total for Restricted Cash and Cash Equivalents	\$13,644.06	\$0.00	\$0.00
Net Other Receivables			
360 - Sewer Rents Receivable	\$72,711.38	\$76,644.28	\$73,514.58
380 - Accounts Receivable	-	\$0.00	\$497.20
Total for Net Other Receivables	\$72,711.38	\$76,644.28	\$74,011.78
Due From			
391 - Due From Other Funds	\$45,401.45	\$25,401.45	-
Total for Due From	\$45,401.45	\$25,401.45	\$0.00
Total for Assets	\$194,877.70	\$161,318.23	\$127,400.46
Total for Assets and Deferred Outflows	\$194,877.70	\$161,318.23	\$127,400.46

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$2,312.61	\$1,364.61	\$7,925.92
601 - Accrued Liabilities	\$28,218.70	\$25,762.32	\$19,710.56
Total for Payables	\$30,531.31	\$27,126.93	\$27,636.48
Due to			
637 - Due to Employees Retirement System	\$7,359.58	\$8,717.66	\$6,610.38
Total for Due to	\$7,359.58	\$8,717.66	\$6,610.38
Total for Liabilities	\$37,890.89	\$35,844.59	\$34,246.86
Fund Balance			
Restricted Fund Balance			
882 - Reserve For Repairs	\$13,643.00	-	-
Total for Restricted Fund Balance	\$13,643.00	\$0.00	\$0.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$143,343.81	\$125,473.64	\$93,153.60
Total for Assigned Fund Balance	\$143,343.81	\$125,473.64	\$93,153.60
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	-	\$0.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Unassigned Fund Balance	\$0.00	\$0.00	\$0.00
Total for Fund Balance	\$156,986.81	\$125,473.64	\$93,153.60
Total for Liabilities, Deferred Inflows and Fund Balances	\$194,877.70	\$161,318.23	\$127,400.46

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2120 - Sewer Rents	\$50,709.42	\$50,651.54	\$49,319.82
2122 - Sewer Charges	\$221,895.87	\$213,774.44	\$196,518.65
2128 - Interest and Penalties on Sewer Accounts	\$7,119.97	\$6,357.56	\$5,916.91
Total for Departmental Income	\$279,725.26	\$270,783.54	\$251,755.38
Intergovernmental Charges			
2389 - Miscellaneous Revenue Other Governments	-	-	\$3,575.00
Total for Intergovernmental Charges	\$0.00	\$0.00	\$3,575.00
Use of Money and Property			
2401 - Interest and Earnings	\$1.06	-	-
Total for Use of Money and Property	\$1.06	\$0.00	\$0.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$1,100.00
Total for Other Revenues	\$0.00	\$0.00	\$1,100.00
Total for Revenues	\$279,726.32	\$270,783.54	\$256,430.38
Total for Revenues and Other Sources	\$279,726.32	\$270,783.54	\$256,430.38

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19104 - Unallocated Insurance - Contractual	\$6,750.00	\$6,565.21	\$4,594.54
19504 - Taxes and Assessments on Municipal Property - Contractual	\$2,042.90	\$2,524.28	\$1,099.60
Total for Special Items	\$8,792.90	\$9,089.49	\$5,694.14
Total for General Government Support	\$8,792.90	\$9,089.49	\$5,694.14
Home and Community Services			
Sewage			
81101 - Sewer Administration - Personal Services	\$88,316.24	\$79,583.87	\$11,199.25
81104 - Sewer Administration - Contractual	\$8,557.99	\$12,674.35	\$14,136.07
81204 - Sanitary Sewers - Contractual	\$3,164.94	\$1,511.10	\$2,998.14
81301 - Sewage Treatment and Disposal - Personal Services	\$40,142.39	\$36,268.37	\$78,913.17
81304 - Sewage Treatment and Disposal - Contractual	\$54,753.66	\$44,214.72	\$38,299.85
Total for Sewage	\$194,935.22	\$174,252.41	\$145,546.48
Total for Home and Community Services	\$194,935.22	\$174,252.41	\$145,546.48
Employee Benefits			

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$10,482.64	\$18,377.00	\$18,251.86
90258 - Local Pension Fund - Employee Benefits	-	-	\$0.00
90308 - Social Security - Employee Benefits	\$10,416.86	\$9,417.22	\$7,506.51
90408 - Workers' Compensation - Employee Benefits	\$1,165.00	\$689.00	\$735.00
90508 - Unemployment Insurance - Employee Benefits	-	-	\$198.81
90558 - Disability Insurance - Employee Benefits	\$99.20	\$68.54	\$113.06
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	-	\$6,724.72	\$8,000.04
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Medical Reimbursement</i>	\$5,184.00	\$11,534.40	\$9,601.88
Total for Employee Benefits	\$27,347.70	\$46,810.88	\$44,407.16
Total for Employee Benefits	\$27,347.70	\$46,810.88	\$44,407.16
Debt Service			
Debt Service			
97306 - Bond Anticipation Notes - Debt Principal	-	\$0.00	-
97307 - Bond Anticipation Notes - Debt Interest	-	\$0.00	-
Total for Debt Service	\$0.00	\$0.00	\$0.00
Total for Debt Service	\$0.00	\$0.00	\$0.00
Total for Expenditures	\$231,075.82	\$230,152.78	\$195,647.78
Other Uses			

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Required \$5,000 debt principal payment 97956 Interfund Transfer to Capital Project</i>	\$5,000.00	\$0.00	\$5,000.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$12,137.33	\$8,310.72	-
Total for Interfund Transfers	\$17,137.33	\$8,310.72	\$5,000.00
Total for Interfund Transfers	\$17,137.33	\$8,310.72	\$5,000.00
Total for Other Uses	\$17,137.33	\$8,310.72	\$5,000.00
Total for Expenditures and Other Uses	\$248,213.15	\$238,463.50	\$200,647.78

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$125,473.64	\$93,153.60	\$37,371.00
8022 - Restated Fund Balance - Beginning of Year	\$125,473.64	\$93,153.60	\$37,371.00
Add Revenues and Other Sources	\$279,726.32	\$270,783.54	\$256,430.38
Deduct Expenditures and Other Uses	\$248,213.15	\$238,463.50	\$200,647.78
8029 - Fund Balance - End of Year	\$156,986.81	\$125,473.64	\$93,153.60

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1299 - Est Rev - Departmental Income	-	\$293,060.00	\$280,296.00
2199 - Est Rev - Departmental Income	\$315,480.00	-	-
Total for Estimated Revenue	\$315,480.00	\$293,060.00	\$280,296.00
Total for Estimated Revenues and Other Sources	\$315,480.00	\$293,060.00	\$280,296.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$8,000.00	\$6,800.00	\$4,500.00
8999 - App - Home and Community Services	\$141,837.00	\$169,580.00	\$171,596.00
9199 - App - Employee Benefits	\$31,500.00	\$30,680.00	\$34,700.00
9899 - App - Debt Service	\$114,000.00	\$63,000.00	\$46,500.00
Total for Estimated Appropriations	\$295,337.00	\$270,060.00	\$257,296.00
Estimated Other Uses			
962 - Other Budgetary Purposes	\$13,643.00	-	-
990 - App - Unappropriated Revenues	-	\$23,000.00	\$23,000.00
9999 - App - Interfund Transfers	\$6,500.00	-	-
Total for Estimated Other Uses	\$20,143.00	\$23,000.00	\$23,000.00
Total for Estimated Appropriations and Other Uses	\$315,480.00	\$293,060.00	\$280,296.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$357,563.95	\$309,617.08	\$502,024.00
Total for Cash and Cash Equivalents	\$357,563.95	\$309,617.08	\$502,024.00
Net Other Receivables			
380 - Accounts Receivable	\$2,766.96	-	-
Total for Net Other Receivables	\$2,766.96	\$0.00	\$0.00
Total for Assets	\$360,330.91	\$309,617.08	\$502,024.00
Total for Assets and Deferred Outflows	\$360,330.91	\$309,617.08	\$502,024.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$225,356.08	\$626,606.47	\$17,563.61
601 - Accrued Liabilities	\$17,666.78	\$0.00	\$0.00
Total for Payables	\$243,022.86	\$626,606.47	\$17,563.61
Due to			
630 - Due To Other Funds	\$211,943.18	\$254,943.18	\$131,828.33
Total for Due to	\$211,943.18	\$254,943.18	\$131,828.33
Notes Payable			
626 - Bond Anticipation Notes Payable	\$4,469,453.56	\$1,252,500.36	\$735,498.75
Total for Notes Payable	\$4,469,453.56	\$1,252,500.36	\$735,498.75
Total for Liabilities	\$4,924,419.60	\$2,134,050.01	\$884,890.69
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$4,564,088.69)	(\$1,824,431.84)	(\$382,866.69)
Total for Unassigned Fund Balance	(\$4,564,088.69)	(\$1,824,431.84)	(\$382,866.69)
Total for Fund Balance	(\$4,564,088.69)	(\$1,824,431.84)	(\$382,866.69)

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Liabilities, Deferred Inflows and Fund Balances	\$360,330.91	\$309,618.17	\$502,024.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Intergovernmental Charges			
2389 - Miscellaneous Revenue Other Governments	-	\$5,000.00	\$10,000.00
Total for Intergovernmental Charges	\$0.00	\$5,000.00	\$10,000.00
Use of Money and Property			
2401 - Interest and Earnings	\$129.37	-	-
2421 - Lease Payments Collected	\$44,805.60	-	-
Total for Use of Money and Property	\$44,934.97	\$0.00	\$0.00
Other Revenues			
2710 - Premium on Obligations	-	-	\$1,300.00
2770 - Unclassified <i>Private (public/private) contribution toward environmental review.</i>	\$10,131.76	-	-
Total for Other Revenues	\$10,131.76	\$0.00	\$1,300.00
State Aid			
3990 - State Aid Sewer Capital Projects	\$405,880.06	\$350,897.44	\$101,972.50
3991 - State Aid Water Capital Projects	-	\$697,998.79	\$263,801.21
Total for State Aid	\$405,880.06	\$1,048,896.23	\$365,773.71
Federal Aid			
4597 - Federal Aid Transportation Capital Projects	-	\$205,754.74	\$50,000.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
4990 - Federal Aid Sewer Capital Projects	\$1,638,910.19	-	-
Total for Federal Aid	\$1,638,910.19	\$205,754.74	\$50,000.00
Total for Revenues	\$2,099,856.98	\$1,259,650.97	\$427,073.71
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$42,701.77	\$8,310.72	\$12,000.00
Total for Operating Transfers	\$42,701.77	\$8,310.72	\$12,000.00
Proceeds of Obligations			
5720 - Statutory Installment Bonds	-	\$240,000.00	\$166,000.00
Total for Proceeds of Obligations	\$0.00	\$240,000.00	\$166,000.00
Total for Other Sources	\$42,701.77	\$248,310.72	\$178,000.00
Total for Revenues and Other Sources	\$2,142,558.75	\$1,507,961.69	\$605,073.71

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13804 - Fiscal Agents Fees - Contractual	-	-	\$6,612.50
Total for Finance	\$0.00	\$0.00	\$6,612.50
Municipal Staff			
14402 - Engineer - Equipment and Capital Outlay	\$209,281.80	-	\$405,844.05
Total for Municipal Staff	\$209,281.80	\$0.00	\$405,844.05
Special Items			
19402 - Purchase of Land/Right of Way - Equipment and Capital Outlay	-	\$693,849.67	\$157,376.88
19892 - General Government Support, Other - Equipment and Capital Outlay <i>Auditor, Fiscal Advisor, and Legal Expenditures</i>	\$61,641.90	\$45,292.64	\$37,278.96
Total for Special Items	\$61,641.90	\$739,142.31	\$194,655.84
Total for General Government Support	\$270,923.70	\$739,142.31	\$607,112.39
Transportation			
Highway			
51302 - Machinery - Equipment and Capital Outlay	-	-	\$222,425.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Highway	\$0.00	\$0.00	\$222,425.00
Total for Transportation	\$0.00	\$0.00	\$222,425.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64972 - Economic Development - Equipment and Capital Outlay	\$53,244.00	-	-
69892 - Economic Development, Other - Equipment and Capital Outlay <i>Community Solar Project</i>	\$4,165.88	-	-
Total for Economic Opportunity and Development	\$57,409.88	\$0.00	\$0.00
Total for Economic Assistance and Opportunity	\$57,409.88	\$0.00	\$0.00
Home and Community Services			
General Environment			
80202 - Planning and Surveys - Equipment and Capital Outlay	\$18,601.11	\$0.00	\$10,195.00
80972 - Planning & Surveys - Equipment and Capital Outlay	-	-	\$11,148.75
Total for General Environment	\$18,601.11	\$0.00	\$21,343.75
Sanitation			
81972 - Sewer - Equipment and Capital Outlay	\$3,903,060.70	\$1,046,136.90	-
Total for Sanitation	\$3,903,060.70	\$1,046,136.90	\$0.00
Water			
83972 - Water Capital Projects - Equipment and Capital Outlay	\$560,876.08	\$1,147,647.37	\$54,810.07

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Water	\$560,876.08	\$1,147,647.37	\$54,810.07
Community Environment			
85972 - Drain and Storm - Equipment and Capital Outlay	-	\$16,601.00	-
Total for Community Environment	\$0.00	\$16,601.00	\$0.00
Total for Home and Community Services	\$4,482,537.89	\$2,210,385.27	\$76,153.82
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$45,000.00	-	-
97107 - Serial Bonds - Debt Interest	\$4,439.58	-	-
97307 - Bond Anticipation Notes - Debt Interest	\$21,903.46	-	\$3,831.50
Total for Debt Service	\$71,343.04	\$0.00	\$3,831.50
Total for Debt Service	\$71,343.04	\$0.00	\$3,831.50
Total for Expenditures	\$4,882,214.51	\$2,949,527.58	\$909,522.71
Total for Expenditures and Other Uses	\$4,882,214.51	\$2,949,527.58	\$909,522.71

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$1,824,430.89)	(\$382,865.00)	(\$78,416.00)
8022 - Restated Fund Balance - Beginning of Year	(\$1,824,430.89)	(\$382,865.00)	(\$78,416.00)
Add Revenues and Other Sources	\$2,142,558.75	\$1,507,961.69	\$605,073.71
Deduct Expenditures and Other Uses	\$4,882,214.51	\$2,949,527.58	\$909,522.71
8029 - Fund Balance - End of Year	(\$4,564,086.65)	(\$1,824,430.89)	(\$382,865.00)

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	05/31/2023	05/31/2022	05/31/2021
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$884,528.55	\$884,528.55	\$40,302.00
Total for Non-Depreciable Capital Assets	\$884,528.55	\$884,528.55	\$40,302.00
Depreciable Capital Assets			
102 - Buildings	\$518,917.62	\$518,917.62	\$518,917.62
104 - Machinery and Equipment	\$709,594.18	\$709,594.18	\$698,737.18
106 - Infrastructure	\$661,373.34	\$633,425.05	\$619,958.88
107 - Other Capital Assets	\$126,869.00	\$126,869.00	\$126,869.00
Total for Depreciable Capital Assets	\$2,016,754.14	\$1,988,805.85	\$1,964,482.68
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	(\$75,369.37)	(\$62,067.20)	(\$48,765.03)
114 - Accumulated Depreciation Machinery and Equipment	(\$516,141.68)	(\$451,185.72)	(\$382,774.60)
116 - Accumulated Depreciation Infrastructure	(\$257,108.13)	(\$231,634.22)	(\$207,557.72)
117 - Accumulated Depreciation Other Capital Assets	(\$25,373.80)	(\$19,030.35)	(\$12,686.90)
Total for Accumulated Depreciation	(\$873,992.98)	(\$763,917.49)	(\$651,784.25)
Total for Non-Current Assets	\$2,027,289.71	\$2,109,416.91	\$1,353,000.43

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	05/31/2023	05/31/2022	05/31/2021
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$338,000.00	\$404,236.25	\$166,000.00
Total for Debt Obligations	\$338,000.00	\$404,236.25	\$166,000.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$259,052.00	\$940.00	\$262,684.00
Total for Other Long-Term Obligations	\$259,052.00	\$940.00	\$262,684.00
Total for Long-Term Obligations	\$597,052.00	\$405,176.25	\$428,684.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**Statement of Indebtedness
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$0.00	\$0.00	\$56,000.00	\$0.00	\$0.00	\$394,000.00	\$338,000.00
Bond Anticipation Note	\$0.00	\$3,226,953.56	\$10,000.00	\$0.00	\$0.00	\$1,252,500.00	\$4,469,453.56
Total	\$0.00	\$3,226,953.56	\$66,000.00	\$0.00	\$0.00	\$1,646,500.00	\$4,807,453.56

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
<style isBold='true'>Bond</style> Streets Equip Loader & Truck w/ Plow	USDA	12/10/20	12/10/35	\$0.00	\$0.00	\$11,000.00	\$0.00	\$154,000.00	\$0.00	\$143,000.00
Bond Land Purchase for Solar	Roosevelt & Cross, Inc.	12/10/21	11/15/26	\$0.00	\$0.00	\$45,000.00	\$0.00	\$240,000.00	\$0.00	\$195,000.00
Bond Anticipation Note Stormwater Project	Greene County Commercial Bank	5/28/21	5/24/24	\$0.00	\$0.00	\$5,000.00	\$0.00	\$500,000.00	\$0.00	\$495,000.00
Bond Anticipation Note Sewer Project	EFC	1/21/21	3/4/25	\$0.00	\$2,675,751.00	\$5,000.00	\$0.00	\$230,499.00	\$0.00	\$2,901,250.00
Bond Anticipation Note Water Project	EFC	6/1/21	3/4/24	\$0.00	\$551,202.56	\$0.00	\$0.00	\$307,001.00	\$0.00	\$858,203.56
Bond Anticipation Note Economic Development EV Charging Stations	Greene County Commercial Bank	3/10/22	3/8/24	\$0.00	\$0.00	\$0.00	\$0.00	\$215,000.00	\$0.00	\$215,000.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$61,000.00	\$5,463.75	\$66,463.75	\$277,000.00
2025	\$61,000.00	\$4,573.75	\$65,573.75	\$216,000.00
2026	\$56,000.00	\$3,658.75	\$59,658.75	\$160,000.00
2027	\$61,000.00	\$2,712.50	\$63,712.50	\$99,000.00
2028	\$11,000.00	\$2,103.75	\$13,103.75	\$88,000.00
2029	\$11,000.00	\$1,870.00	\$12,870.00	\$77,000.00
2030	\$11,000.00	\$1,636.25	\$12,636.25	\$66,000.00
2031	\$11,000.00	\$1,402.50	\$12,402.50	\$55,000.00
2032	\$11,000.00	\$1,168.75	\$12,168.75	\$44,000.00
2033	\$11,000.00	\$935.00	\$11,935.00	\$33,000.00
2034	\$11,000.00	\$701.25	\$11,701.25	\$22,000.00
2035	\$11,000.00	\$467.50	\$11,467.50	\$11,000.00
2036	\$11,000.00	\$233.75	\$11,233.75	\$0.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Total	\$338,000.00	\$26,927.50	\$364,927.50	
\$338,000.00 Total Bond Ending Balance for Statement of Indebtedness.				

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
1925	Checking	A, CD, FX, G, H	\$136,740.49	\$135.00	(\$846.09)	(\$539.46)	\$135,489.94
2950	Checking	A, FX, G	\$9,254.48	\$0.00	(\$8,366.78)	\$0.00	\$887.70
3582	Money Market Public Fund NE	A, FX, G, H	\$41,403.22	\$0.00	\$0.00	\$0.00	\$41,403.22
1701	Checking	H	\$136,854.48	\$0.00	\$0.00	\$0.00	\$136,854.48
6842	Checking	H	\$2,214.12	\$0.00	(\$2,212.16)	\$0.00	\$1.96
6081	Checking	G, H	\$413,009.33	\$0.00	(\$204,648.80)	\$539.46	\$208,899.99
7949	Checking	A, H	\$22.72	\$0.00	\$0.00	\$0.00	\$22.72
7394	Checking	CD	\$31,555.50	\$0.00	\$0.00	\$0.00	\$31,555.50
6875	Checking	A, CD, H	\$26,061.08	\$0.00	\$0.00	\$0.00	\$26,061.08
3574	Money Market Public Fund NE	A, FX, G, H	\$13,644.06	\$0.00	\$0.00	\$0.00	\$13,644.06
Total			\$810,759.48	\$135.00	(\$216,073.83)	\$0.00	\$594,820.65
Total Cash From Financials							\$594,820.65

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$810,759.48
FDIC Insurance	\$238,784.49
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$571,974.99
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$810,759.48

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
5	8	55	0

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$32,857.14	5	8		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$28,680.52	5	8		
Worker's Compensation	\$4,103.77	5	8	55	
Life Insurance					
Unemployment Insurance					
Disability Insurance	\$446.88	5	8		
Hospital, Medical and Dental Insurance					
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$16,305.69	5			
Total Employee Benefits Paid	\$82,394.00				