All Numbers in This Report
Have Been Rounded To
The Nearest Dollar

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

VILLAGE of Sherman

County of Chautauqua

For the Fiscal Year Ended 05/31/2022

****

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICPAL 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 ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

VILLAGE OF Sherman

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

(A) GENERAL
(CD) SPECIAL GRANT
(FX) WATER
(G) SEWER
(H) CAPITAL PROJECTS
(K) GENERAL FIXED ASSETS
(W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2021 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

1) Statement of Indebtedness
2) Schedule of Time Deposits and Investments
3) Bank Reconciliation
4) Local Government Questionnaire
5) Schedule of Employee and Retiree Benefits
6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

VILLAGE OF Sherman
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	120,053	A200	79,757
Cash In Time Deposits		A201	
Petty Cash	59	A210	150
TOTAL Cash	**120,112**		**79,907**
Allowance For Uncollectible Taxes	-2,250	A342	-2,250
TOTAL Taxes Receivable (net)	**-2,250**		**-2,250**
Accounts Receivable	3,505	A380	2,925
TOTAL Other Receivables (net)	**3,505**		**2,925**
Due From Other Funds	94,057	A391	171,297
TOTAL Due From Other Funds	**94,057**		**171,297**
Due From Other Governments	19,500	A440	23,500
TOTAL Due From Other Governments	**19,500**		**23,500**
TOTAL Assets	**234,925**		**275,379**

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	29,138	A600	16,826
TOTAL Accounts Payable	**29,138**		**16,826**
Accrued Liabilities	14,274	A601	12,842
TOTAL Accrued Liabilities	**14,274**		**12,842**
Due To Employees' Retirement System	6,690	A637	8,879
TOTAL Due To Other Governments	**6,690**		**8,879**
TOTAL Liabilities	**50,102**		**38,547**
Deferred Inflows of Resources			
Deferred Inflow of Resources	26,723	A691	27,257
TOTAL Deferred Inflows of Resources	**26,723**		**27,257**
TOTAL Deferred Inflows of Resources	**26,723**		**27,257**
Fund Balance			
Not in Spendable Form	94,057	A806	166,770
TOTAL Nonspendable Fund Balance	**94,057**		**166,770**
Unassigned Fund Balance	64,042	A917	42,804
TOTAL Unassigned Fund Balance	**64,042**		**42,804**
TOTAL Fund Balance	**158,099**		**209,574**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**234,925**		**275,379**

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	207,792	A1001	213,507
TOTAL Real Property Taxes	**207,792**		**213,507**
Interest & Penalties On Real Prop Taxes	5,209	A1090	4,050
TOTAL Real Property Tax Items	**5,209**		**4,050**
Non Prop Tax Dist By County	99,515	A1120	101,930
Franchises	9,605	A1170	8,619
TOTAL Non Property Tax Items	**109,120**		**110,549**
Other General Departmental Income	150	A1289	150
Refuse & Garbage Charges	6,303	A2130	5,709
TOTAL Departmental Income	**6,453**		**5,859**
Fire Protection Services Other Govts	79,624	A2262	79,441
Youth Recreation Services, Other Govts		A2350	
TOTAL Intergovernmental Charges	**79,624**		**79,441**
Interest And Earnings	1,154	A2401	
Rental of Real Property	9,300	A2410	12,300
TOTAL Use of Money And Property	**10,454**		**12,300**
Building And Alteration Permits	5,773	A2555	4,035
TOTAL Licenses And Permits	**5,773**		**4,035**
Sales of Scrap & Excess Materials		A2650	3,019
Sales of Equipment	75,270	A2665	
TOTAL Sale of Property And Compensation For Loss	**75,270**		**3,019**
Refunds of Prior Year's Expenditures	214	A2701	
Gifts And Donations	17,520	A2705	15,200
AIM Related Payments	5,277	A2750	5,277
Unclassified (specify)	4,425	A2770	679
TOTAL Miscellaneous Local Sources	**27,435**		**21,156**
St Aid, Mortgage Tax	2,100	A3005	3,545
St Aid, Consolidated Highway Aid	11,090	A3501	15,426
TOTAL State Aid	**13,190**		**18,971**
Fed Aid, Emergency Disaster Assistance		A4960	34,718
TOTAL Federal Aid	**0**		**34,718**
TOTAL Revenues	**540,320**		**507,605**
Interfund Transfers	37,000	A5031	38,520
TOTAL Interfund Transfers	**37,000**		**38,520**
TOTAL Other Sources	**37,000**		**38,520**
TOTAL Revenues	**577,320**		**546,125**

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	5,200	A10101	4,750
Legislative Board, Contr Expend	11	A10104	224
TOTAL Legislative Board	**5,211**		**4,974**
Mayor, Pers Serv	6,000	A12101	6,000
Mayor, Contr Expend	896	A12104	909
TOTAL Mayor	**6,896**		**6,909**
Tax Collection,contr Expend	454	A13304	403
TOTAL Tax Collection	**454**		**403**
Credit Card Fees	821	A13754	620
TOTAL Credit Card Fees	**821**		**620**
Clerk,pers Serv	20,873	A14101	24,732
Clerk,contr Expend	14,409	A14104	10,948
TOTAL Clerk	**35,282**		**35,680**
Law, Contr Expend	9,856	A14204	2,827
TOTAL Law	**9,856**		**2,827**
Personnel, Pers Serv	71	A14301	5,010
TOTAL Personnel	**71**		**5,010**
Public Inform & Services, Contr Expend	2,985	A14804	39
TOTAL Public Inform & Services	**2,985**		**39**
Central Garage Contr Expend	4,519	A16404	4,902
TOTAL Central Garage Contr Expend	**4,519**		**4,902**
Unallocated Insurance, Contr Expend	5,663	A19104	6,689
TOTAL Unallocated Insurance	**5,663**		**6,689**
Municipal Assn Dues, Contr Expend	727	A19204	727
TOTAL Municipal Assn Dues	**727**		**727**
Taxes & Assess On Munic Prop, Contr Expend	6,939	A19504	7,898
TOTAL Taxes & Assess On Munic Prop	**6,939**		**7,898**
TOTAL General Government Support	**79,423**		**76,679**
Police, Pers Serv	5,375	A31201	3,157
Police, Contr Expend		A31204	
TOTAL Police	**5,375**		**3,157**
Fire, Contr Expend	104,667	A34104	105,717
TOTAL Fire	**104,667**		**105,717**
Other Animal Control, Contr Expend	475	A35204	866
TOTAL Other Animal Control	**475**		**866**
Safety Inspection, Pers Serv	16,765	A36201	23,881
Safety Inspection, Contr Expend	1,315	A36204	2,103
TOTAL Safety Inspection	**18,080**		**25,984**
TOTAL Public Safety	**128,597**		**135,724**
Street Admin, Contr Expend	1,347	A50104	855
TOTAL Street Admin	**1,347**		**855**
Maint of Streets, Pers Serv	68,335	A51101	59,047
Maint of Streets, Contr Expend	12,155	A51104	13,422
TOTAL Maint of Streets	**80,490**		**72,469**

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Perm Improve Highway, Equip & Cap Outlay	12,403	A51122	13,466
TOTAL Perm Improve Highway	**12,403**		**13,466**
Machinery, Equip & Cap Outlay	32,595	A51302	
Machinery, Contr Expend	12,055	A51304	19,702
TOTAL Machinery	**44,650**		**19,702**
Garage, Contr Expend	202	A51324	180
TOTAL Garage	**202**		**180**
Snow Removal, Pers Serv	12,358	A51421	9,137
Snow Removal, Equip & Cap Outlay		A51422	7,150
Snow Removal, Contr Expend	8,312	A51424	14,233
TOTAL Snow Removal	**20,670**		**30,520**
Street Lighting, Contr Expend	11,813	A51824	13,264
TOTAL Street Lighting	**11,813**		**13,264**
Sidewalks, Pers Serv	7,524	A54101	781
Sidewalks, Contr Expend	20,252	A54104	1,620
TOTAL Sidewalks	**27,776**		**2,401**
TOTAL Transportation	**199,352**		**152,856**
Publicity, Contr Expend	5,560	A64104	1,871
TOTAL Publicity	**5,560**		**1,871**
Other Eco & Dev, Contr Expend		A69894	625
TOTAL Other Eco & Dev	**0**		**625**
TOTAL Economic Assistance And Opportunity	**5,560**		**2,497**
Parks, Pers Serv	2,463	A71101	3,666
Parks, Contr Expend	2,991	A71104	6,122
TOTAL Parks	**5,455**		**9,788**
Youth Prog, Contr Expend		A73104	100
TOTAL Youth Prog	**0**		**100**
Museum - Art Gallery, Pers Serv	905	A74501	815
Museum - Art Gallery, Contr Expend	894	A74504	1,036
TOTAL Museum - Art Gallery	**1,799**		**1,851**
Celebrations, Contr Expend	4,254	A75504	3,348
TOTAL Celebrations	**4,254**		**3,348**
TOTAL Culture And Recreation	**11,508**		**15,087**
Planning, Contr Expend	7,000	A80204	11,169
TOTAL Planning	**7,000**		**11,169**
Refuse & Garbage, Pers Serv	6,085	A81601	3,500
Refuse & Garbage, Contr Expend	12,135	A81604	6,512
TOTAL Refuse & Garbage	**18,220**		**10,012**
Comm Beautification, Contr Expend		A85104	1,024
TOTAL Comm Beautification	**0**		**1,024**
Shade Tree, Contr Expend	8,349	A85604	461
TOTAL Shade Tree	**8,349**		**461**
Public Works Fac Site, Contr Expend	9,156	A86624	13,751
TOTAL Public Works Fac Site	**9,156**		**13,751**

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Clearance, Demo, Rehab, Contr Expend	42	A86664	1,247
TOTAL Clearance	**42**		**1,247**
TOTAL Home And Community Services	**42,767**		**37,663**
State Retirement System	18,806	A90108	17,689
Social Security, Employer Cont	13,085	A90308	11,664
Worker's Compensation, Empl Bnfts	1,144	A90408	689
Disability Insurance, Empl Bnfts	388	A90558	285
Hospital & Medical (dental) Ins, Empl Bnft	3,250	A90608	
Other Employee Benefits (spec)	5,882	A90898	8,823
TOTAL Employee Benefits	**42,555**		**39,150**
Debt Principal, Installment Bonds	57,300	A97206	1,764
TOTAL Debt Principal	**57,300**		**1,764**
Debt Interest, Installment Bonds	1,787	A97207	13,764
TOTAL Debt Interest	**1,787**		**13,764**
TOTAL Expenditures	**568,848**		**475,183**
Transfers, Other Funds		A99019	19,467
Transfers, Capital Projects Fund	12,000	A99509	
TOTAL Operating Transfers	**12,000**		**19,467**
TOTAL Other Uses	**12,000**		**19,467**
TOTAL Expenditures	**580,848**		**494,650**

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**161,627**	**A8021**	**158,099**
Restated Fund Balance - Beg of Year	**161,627**	**A8022**	**158,099**
ADD - REVENUES AND OTHER SOURCES	577,320		546,125
DEDUCT - EXPENDITURES AND OTHER USES	580,848		494,650
Fund Balance - End of Year	**158,099**	**A8029**	**209,574**

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	213,507	A1049N	221,197
Est Rev - Real Property Tax Items	3,800	A1099N	4,000
Est Rev - Non Property Tax Items	86,900	A1199N	106,900
Est Rev - Departmental Income	2,800	A1299N	150
Est Rev - Intergovernmental Charges	87,373	A2399N	87,780
Est Rev - Use of Money And Property	9,300	A2499N	12,300
Est Rev - Licenses And Permits	3,500	A2599N	2,400
Est Rev - Miscellaneous Local Sources	3,000	A2799N	0
Est Rev - State Aid	38,877	A3099N	28,277
Est Rev - Federal Aid	47,500	A4099N	34,717
TOTAL Estimated Revenues	**496,557**		**497,721**
Estimated - Interfund Transfer	20,000	A5031N	20,000
TOTAL Estimated Other Sources	**20,000**		**20,000**
TOTAL Estimated Revenues	**516,557**		**517,721**

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	67,016	A1999N	87,429
App - Public Safety	145,818	A3999N	161,080
App - Transportation	123,534	A5999N	146,800
App - Economic Assistance And Opportunity	2,073	A6999N	4,475
App - Culture And Recreation	14,722	A7999N	15,200
App - Home And Community Services	101,884	A8999N	52,400
App - Employee Benefits	61,510	A9199N	34,810
App - Debt Service		A9899N	15,527
TOTAL Appropriations	**516,557**		**517,721**
TOTAL Appropriations	**516,557**		**517,721**

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	6,980	CD200	
TOTAL Cash	**6,980**		**0**
TOTAL Assets	**6,980**		**0**

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	3,600	CD600	25,743
TOTAL Accounts Payable	**3,600**		**25,743**
Bond Anticipation Notes Payable		CD626	
TOTAL Notes Payable	**0**		**0**
Due To Other Funds		CD630	4,526
TOTAL Due To Other Funds	**0**		**4,526**
TOTAL Liabilities	**3,600**		**30,269**
Fund Balance			
Committed Fund Balance		CD913	
TOTAL Committed Fund Balance	**0**		**0**
Assigned Unappropriated Fund Balance	3,380	CD915	
TOTAL Assigned Fund Balance	**3,380**		**0**
Unassigned Fund Balance		CD917	-30,269
TOTAL Unassigned Fund Balance	**0**		**-30,269**
TOTAL Fund Balance	**3,380**		**-30,269**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**6,980**		**0**

(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Community Development Income	10,260	CD2170	27,740
TOTAL Departmental Income	**10,260**		**27,740**
Gifts And Donations	1,000	CD2705	
TOTAL Miscellaneous Local Sources	**1,000**		**0**
Fed Aid, Community Development Act		CD4910	24,962
TOTAL Federal Aid	**0**		**24,962**
TOTAL Revenues	**11,260**		**52,702**
Interfund Transfers		CD5031	19,467
TOTAL Interfund Transfers	**0**		**19,467**
TOTAL Other Sources	**0**		**19,467**
TOTAL Revenues	**11,260**		**72,169**

(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Credit Card Fees		CD13754	
TOTAL Credit Card Fees	**0**		**0**
Other General Govt Support, Contract Exp		CD19894	
TOTAL Other General Govt Support	**0**		**0**
TOTAL General Government Support	**0**		**0**
Promotion of Industry, Pers Serv		CD64201	277
Promotion of Industry, Equip & Cap Outlay		CD64202	3,707
Promotion of Industry, Contr Expend		CD64204	6,021
Promotion of Industry, Empl Bnfts		CD64208	21
TOTAL Promotion of Industry	**0**		**10,026**
TOTAL Economic Assistance And Opportunity	**0**		**10,026**
Acquisition of Real Prop, Equip& Cap Outla		CD86602	
Acquisition of Real Prop, Contr Expend		CD86604	
TOTAL Acquisition of Real Prop	**0**		**0**
Plan & Manage Devel, Contr Expend	7,880	CD86844	88,998
TOTAL Plan & Manage Devel	**7,880**		**88,998**
Administration, Contr Expend		CD86864	273
TOTAL Administration	**0**		**273**
TOTAL Home And Community Services	**7,880**		**89,271**
TOTAL Expenditures	**7,880**		**99,297**
Transfers, Other Funds		CD99019	6,520
TOTAL Operating Transfers	**0**		**6,520**
TOTAL Other Uses	**0**		**6,520**
TOTAL Expenditures	**7,880**		**105,817**

(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		**CD8021**	**3,380**
Restated Fund Balance - Beg of Year		**CD8022**	**3,380**
ADD - REVENUES AND OTHER SOURCES	11,260		72,169
DEDUCT - EXPENDITURES AND OTHER USES	7,880		105,817
Fund Balance - End of Year	**3,380**	**CD8029**	**-30,269**

(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	23,674	FX200	5,215
Cash In Time Deposits		FX201	
TOTAL Cash	**23,674**		**5,215**
Water Rents Receivable	52,525	FX350	62,873
Accounts Receivable	2,545	FX380	
TOTAL Other Receivables (net)	**55,070**		**62,873**
Due From Other Funds	37,771	FX391	62,771
TOTAL Due From Other Funds	**37,771**		**62,771**
TOTAL Assets	**116,515**		**130,859**

(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	3,541	FX600	2,316
TOTAL Accounts Payable	**3,541**		**2,316**
Accrued Liabilities	16,121	FX601	17,562
TOTAL Accrued Liabilities	**16,121**		**17,562**
Due To Employees' Retirement System	3,869	FX637	4,892
TOTAL Due To Other Governments	**3,869**		**4,892**
TOTAL Liabilities	**23,531**		**24,770**
Fund Balance			
Assigned Unappropriated Fund Balance	92,984	FX915	106,089
TOTAL Assigned Fund Balance	**92,984**		**106,089**
TOTAL Fund Balance	**92,984**		**106,089**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**116,515**		**130,859**

(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Metered Water Sales	67,055	FX2140	67,993
Unmetered Water Sales	117,865	FX2142	117,503
Water Service Charges	55	FX2144	60
Interest & Penalties On Water Rents	4,071	FX2148	1,051
TOTAL Departmental Income	**189,046**		**186,608**
Unclassified (specify)		FX2770	883
TOTAL Miscellaneous Local Sources	**0**		**883**
TOTAL Revenues	**189,046**		**187,491**
TOTAL Revenues	**189,046**		**187,491**

(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Law, Contr Expend	120	FX14204	
TOTAL Law	**120**		**0**
Unallocated Insurance, Contr Expend	3,076	FX19104	3,697
TOTAL Unallocated Insurance	**3,076**		**3,697**
TOTAL General Government Support	**3,196**		**3,697**
Water Administration, Pers Serv	28,039	FX83101	75,590
Water Administration, Contr Expend	2,703	FX83104	3,136
TOTAL Water Administration	**30,742**		**78,726**
Source Supply Pwr & Pump, Pers Serv	8,430	FX83201	344
Source Supply Pwr & Pump, Contr Expend	6,504	FX83204	9,076
TOTAL Source Supply Pwr & Pump	**14,934**		**9,420**
Water Purification, Contr Expend	2,079	FX83304	1,179
TOTAL Water Purification	**2,079**		**1,179**
Water Trans & Distrib, Pers Serv	31,214	FX83401	2,315
Water Trans & Distrib, Contr Expend	20,107	FX83404	24,579
TOTAL Water Trans & Distrib	**51,321**		**26,894**
Water Capital Projects, Equip & Cap Outlay	9,688	FX83972	
TOTAL Water Capital Projects	**9,688**		**0**
TOTAL Home And Community Services	**108,764**		**116,219**
State Retirement, Empl Bnfts	11,350	FX90108	11,275
Local Pension Fund, Empl Bnfts		FX90258	
Social Security, Empl Bnfts	4,459	FX90308	6,255
Workers Compensation, Empl Bnfts	735	FX90408	689
Disability Insurance, Empl Bnfts	53	FX90558	23
Other Employee Benefits (spec)	3,489	FX90898	4,230
TOTAL Employee Benefits	**20,087**		**22,471**
TOTAL Expenditures	**132,047**		**142,386**
Transfers, Other Funds	32,000	FX99019	32,000
TOTAL Operating Transfers	**32,000**		**32,000**
TOTAL Other Uses	**32,000**		**32,000**
TOTAL Expenditures	**164,047**		**174,386**

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**67,985**	**FX8021**	**92,984**
Restated Fund Balance - Beg of Year	**67,985**	**FX8022**	**92,984**
ADD - REVENUES AND OTHER SOURCES	189,046		187,491
DEDUCT - EXPENDITURES AND OTHER USES	164,047		174,386
Fund Balance - End of Year	**92,984**	**FX8029**	**106,089**

(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Departmental Income	198,700	FX1299N	202,090
TOTAL Estimated Revenues	**198,700**		**202,090**
TOTAL Estimated Revenues	**198,700**		**202,090**

(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	2,800	FX1999N	4,000
App - Home And Community Services	124,348	FX8999N	114,412
App - Employee Benefits	33,552	FX9199N	29,392
Unappropriated Revenues	38,000	FX990N	34,286
TOTAL Appropriations	**198,700**		**182,090**
App - Interfund Transfer		FX9999N	20,000
TOTAL Other Uses	**0**		**20,000**
TOTAL Appropriations	**198,700**		**202,090**

(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	53,389	G200	59,273
TOTAL Cash	**53,389**		**59,273**
Sewer Rents Receivable	73,515	G360	76,644
Accounts Receivable	497	G380	
TOTAL Other Receivables (net)	**74,012**		**76,644**
Due From Other Funds		G391	25,401
TOTAL Due From Other Funds	**0**		**25,401**
TOTAL Assets	**127,400**		**161,318**

(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	7,926	G600	1,365
TOTAL Accounts Payable	**7,926**		**1,365**
Accrued Liabilities	19,711	G601	25,762
TOTAL Accrued Liabilities	**19,711**		**25,762**
Due To Employees' Retirement System	6,610	G637	8,718
TOTAL Due To Other Governments	**6,610**		**8,718**
TOTAL Liabilities	**34,247**		**35,845**
Fund Balance			
Assigned Unappropriated Fund Balance	93,154	G915	125,474
TOTAL Assigned Fund Balance	**93,154**		**125,474**
Unassigned Fund Balance		G917	
TOTAL Unassigned Fund Balance	**0**		**0**
TOTAL Fund Balance	**93,154**		**125,474**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**127,400**		**161,318**

(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Sewer Rents	49,320	G2120	50,652
Sewer Charges	196,519	G2122	213,774
Interest & Penalties On Sewer Accts	5,917	G2128	6,358
TOTAL Departmental Income	**251,755**		**270,784**
Misc Revenue, Other Govts	3,575	G2389	
TOTAL Intergovernmental Charges	**3,575**		**0**
Refunds of Prior Year's Expenditures	1,100	G2701	
TOTAL Miscellaneous Local Sources	**1,100**		**0**
TOTAL Revenues	**256,430**		**270,784**
TOTAL Revenues	**256,430**		**270,784**

(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Unallocated Insurance, Contr Expend	4,595	G19104	6,565
TOTAL Unallocated Insurance	**4,595**		**6,565**
Taxes & Assess On Munic Prop, Contr Expend	1,100	G19504	2,524
TOTAL Taxes & Assess On Munic Prop	**1,100**		**2,524**
TOTAL General Government Support	**5,694**		**9,089**
Sewer Administration, Pers Serv	11,199	G81101	79,584
Sewer Administration, Contr Expend	14,136	G81104	12,674
TOTAL Sewer Administration	**25,335**		**92,258**
Sanitary Sewers, Contr Expend	2,998	G81204	1,511
TOTAL Sanitary Sewers	**2,998**		**1,511**
Sewage Treat Disp, Pers Serv	78,913	G81301	36,268
Sewage Treat Disp, Contr Expend	38,300	G81304	44,215
TOTAL Sewage Treat Disp	**117,213**		**80,483**
TOTAL Home And Community Services	**145,546**		**174,252**
State Retirement, Empl Bnfts	18,252	G90108	18,377
Local Pension Fund, Empl Bnfts		G90258	
Social Security , Empl Bnfts	7,507	G90308	9,417
Worker's Compensation, Empl Bnfts	735	G90408	689
Unemployment Insurance, Empl Bnfts	199	G90508	
Disability Insurance, Empl Bnfts	113	G90558	69
Hospital & Medical (dental) Ins, Empl Bnft	8,000	G90608	6,725
Other Employee Benefits (spec)	9,602	G90898	11,534
TOTAL Employee Benefits	**44,407**		**46,811**
Debt Principal, Bond Anticipation Notes		G97306	
TOTAL Debt Principal	**0**		**0**
Debt Interest, Bond Anticipation Notes Additional Description Capital Project		G97307	
TOTAL Debt Interest	**0**		**0**
TOTAL Expenditures	**195,648**		**230,153**
Transfers, Other Funds	5,000	G99019	
Transfers, Capital Projects Fund		G99509	8,311
TOTAL Operating Transfers	**5,000**		**8,311**
TOTAL Other Uses	**5,000**		**8,311**
TOTAL Expenditures	**200,648**		**238,464**

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**37,371**	**G8021**	**93,154**
Restated Fund Balance - Beg of Year	**37,371**	**G8022**	**93,154**
ADD - REVENUES AND OTHER SOURCES	256,430		270,784
DEDUCT - EXPENDITURES AND OTHER USES	200,648		238,464
Fund Balance - End of Year	**93,154**	**G8029**	**125,474**

(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Departmental Income	280,296	G1299N	293,060
TOTAL Estimated Revenues	**280,296**		**293,060**
TOTAL Estimated Revenues	**280,296**		**293,060**

(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	4,500	G1999N	6,800
App - Home And Community Services	171,596	G8999N	169,580
App - Employee Benefits	34,700	G9199N	30,680
App - Debt Service	46,500	G9899N	63,000
Unappropriated Revenues	23,000	G990N	23,000
TOTAL Appropriations	**280,296**		**293,060**
TOTAL Appropriations	**280,296**		**293,060**

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	502,024	H200	309,617
TOTAL Cash	**502,024**		**309,617**
TOTAL Assets	**502,024**		**309,617**

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	17,564	H600	626,606
TOTAL Accounts Payable	**17,564**		**626,606**
Accrued Liabilities		H601	
TOTAL Accrued Liabilities	**0**		**0**
Bond Anticipation Notes Payable	735,499	H626	1,252,500
TOTAL Notes Payable	**735,499**		**1,252,500**
Due To Other Funds	131,828	H630	254,943
TOTAL Due To Other Funds	**131,828**		**254,943**
TOTAL Liabilities	**884,891**		**2,134,050**
Fund Balance			
Unassigned Fund Balance	-382,867	H917	-1,824,432
TOTAL Unassigned Fund Balance	**-382,867**		**-1,824,432**
TOTAL Fund Balance	**-382,867**		**-1,824,432**
TOTAL Liabilities, Deferred Inflows And Fund Balance	**502,024**		**309,618**

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Misc Revenue, Other Govts	10,000	H2389	5,000
TOTAL Intergovernmental Charges	**10,000**		**5,000**
Premium & Accrued Interest On Obligations	1,300	H2710	
TOTAL Miscellaneous Local Sources	**1,300**		**0**
St Aid, Sewer Cap Proj	101,973	H3990	350,897
St Aid-Water Cap Proj	263,801	H3991	697,999
TOTAL State Aid	**365,774**		**1,048,896**
Fed Aid, Transp Cap Proj	50,000	H4597	205,755
TOTAL Federal Aid	**50,000**		**205,755**
TOTAL Revenues	**427,074**		**1,259,651**
Interfund Transfers	12,000	H5031	8,311
TOTAL Interfund Transfers	**12,000**		**8,311**
Statutory Installment Bonds	166,000	H5720	240,000
TOTAL Proceeds of Obligations	**166,000**		**240,000**
TOTAL Other Sources	**178,000**		**248,311**
TOTAL Revenues	**605,074**		**1,507,962**

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Fiscal Agents Fees, Contr Expend	6,613	H13804	
TOTAL Fiscal Agents Fees	**6,613**		**0**
Engineer, Equip & Cap Outlay	405,844	H14402	
TOTAL Engineer	**405,844**		**0**
Pur of Land/right of Way,equip & Cap Out	157,377	H19402	693,850
TOTAL Pur of Land/right of Way	**157,377**		**693,850**
Other General Govt Support, Equip&Cap Out	37,279	H19892	45,293
TOTAL Other General Govt Support	**37,279**		**45,293**
TOTAL General Government Support	**607,112**		**739,142**
Machinery, Equip & Cap Outlay	222,425	H51302	
TOTAL Machinery	**222,425**		**0**
TOTAL Transportation	**222,425**		**0**
Planning, Equip & Cap Outlay	10,195	H80202	
TOTAL Planning	**10,195**		**0**
Planning & Surveys, Equip & Cap Outlay	11,149	H80972	
TOTAL Planning & Surveys	**11,149**		**0**
Sewer, Equip & Cap Outlay		H81972	1,046,137
TOTAL Sewer	**0**		**1,046,137**
Water Capital Projects, Equip & Cap Outlay	54,810	H83972	1,147,647
TOTAL Water Capital Projects	**54,810**		**1,147,647**
Drain & Storm, Equip & Cap Outlay		H85972	16,601
TOTAL Drain & Storm	**0**		**16,601**
TOTAL Home And Community Services	**76,154**		**2,210,385**
Debt Interest, Bond Anticipation Notes	3,832	H97307	
TOTAL Debt Interest	**3,832**		**0**
TOTAL Expenditures	**909,523**		**2,949,528**
TOTAL Expenditures	**909,523**		**2,949,528**

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	**-78,416**	**H8021**	**-382,865**
Restated Fund Balance - Beg of Year	**-78,416**	**H8022**	**-382,865**
ADD - REVENUES AND OTHER SOURCES	605,074		1,507,962
DEDUCT - EXPENDITURES AND OTHER USES	909,523		2,949,528
Fund Balance - End of Year	**-382,865**	**H8029**	**-1,824,431**

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Land	40,302	K101	884,529
Buildings	518,918	K102	518,918
Machinery And Equipment	698,737	K104	709,594
Infrastructure	619,959	K106	633,425
Other Capital Assets	126,869	K107	126,869
Accum Deprec, Buildings	-48,765	K112	-62,067
Accum Depr, Machinery & Equip	-382,775	K114	-451,186
Accum Deprec, Infrastructure	-207,558	K116	-231,634
Accum Deprec, Other Capital Assets	-12,687	K117	-19,030
TOTAL Fixed Assets (net)	**1,353,000**		**2,109,417**
TOTAL Assets	**1,353,000**		**2,109,417**

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Liabilities			
Total Non-Current Govt Assets	1,353,000	K159	2,109,417
TOTAL Investments in Non-Current Government Assets	**1,353,000**		**2,109,417**
TOTAL Fund Balance	**1,353,000**		**2,109,417**
TOTAL	**1,353,000**		**2,109,417**

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	428,684	W129	405,176
TOTAL Provision To Be Made In Future Budgets	**428,684**		**405,176**
TOTAL Assets	**428,684**		**405,176**

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	262,684	W638	940
TOTAL Other Liabilities	**262,684**		**940**
Bonds Payable	166,000	W628	404,236
TOTAL Bond And Long Term Liabilities	**166,000**		**404,236**
TOTAL Liabilities	**428,684**		**405,176**
TOTAL Liabilities	**428,684**		**405,176**

VILLAGE OF Sherman
Statement of Indebtedness
For the Fiscal Year Ending 2022

County of: Chautauqua

Municipal Code: 060477604560

First Year	Debt Code		Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2022	BAN	E	Water Improvement Project		N	06/01/2021	03/04/2024	0.00%		$307,001	$0			$0		$307,001
2021	BAN	E	Sewer Improvement Project			01/21/2021	03/04/2025	0.33%		$235,499	$235,499	$5,000	$0	$0		$230,499
2021	BAN	N	Stormwater Improvement Project		Y	05/28/2021	05/26/2023	3.33%		$500,000	$500,000	$0	$0	$0		$500,000
2022	BAN	N	EV Chargin Stations Project			03/10/2022	03/10/2023	1.26%		$215,000	$0	$0		$0		$215,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										$522,001	$735,499	$5,000	$0	$0	$0	$1,252,500
2021	BOND	N	Loader			12/10/2020	12/10/2035	2.125%		$166,000	$166,000	$1,764	$0	$0		$164,236
2022	BOND	N	SL Sherman I & II Project		Y	12/10/2021	11/15/2026	1.375%	Y	$240,000	$0			$0		$240,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year										$240,000	$166,000	$1,764	$0	$0	$0	$404,236
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year										$762,001	$901,499	$6,764	$0	$0	$0	$1,656,736

For Bonds Issued During The Fiscal Year Ended 2022

	EDPCODE	
Indebtedness No.		2022000004
Purpose of Issue		SL Sherman I & II Project
For State Comptroller Use Only	2P3CE	
Total Principal	2P3PR	240,000
Date of Issue	2P3DT	12/10/2021
Interest Rate	2P3PC	1.37500
Final Maturity Date	2P3DM	11/15/2026
Amount of Principal Redeemed in or to be Redeemed in Fiscal Year ending in (The Last Two Digits of the EDP Code Correspond to the Fiscal Year Ended)		
	2P323	45,000
	2P324	50,000
	2P325	50,000
	2P326	45,000
	2P327	50,000

VILLAGE OF Sherman
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2022

	EDP Code	Amount
CASH:		
On Hand	9Z2001	$150.00
Demand Deposits	9Z2011	$453,861.70
Time Deposits	9Z2021	
Total		$454,011.70
COLLATERAL:		
- FDIC Insurance	9Z2014	$240,033.41
Collateralized with securities held in possession of municipality or its agent	9Z2014A	$213,978.29
Total		$454,011.70
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Sherman
Bank Reconciliation
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-2950	$13,903	$0	$8,946	$4,957
*****-1925	$135,856	$45	$763	$135,138
*****-6842	$0	$0	$0	$0
*****-7394	$0	$0	$0	$0
*****-7949	$89,130	$0	$0	$89,130
*****-1701	$198,959	$0	$0	$198,959
*****-6081	$22,761	$0	$21,801	$960
*****-6875	$24,717	$0	$0	$24,717

Total Adjusted Bank Balance			$453,862
Petty Cash			$150.00
Adjustments			$.00
Total Cash	9ZCASH	*	$454,012
Total Cash Balance All Funds	9ZCASHB	*	$454,012

* Must be equal

VILLAGE OF Sherman
Local Government Questionnaire
For the Fiscal Year Ending 2022

	Question	Response
1)	Does your municipality have a written procurement policy?	Yes
2)	Have the financial statements for your municipality been independently audited?	No
	If not, are you planning on having an audit conducted?	Yes
3)	Does your local government participate in an insurance pool with other local governments?	Yes
4)	Does your local government participate in an investment pool with other local governments?	No
5)	Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No
6)	Does your municipality have a Capital Plan?	Yes
7)	Has your municipality prepared and documented a risk assessment plan?	No
	If yes, has your municipality used the results to design the system of internal controls?	
8)	Have you had a change in chief executive or chief fiscal officer during the last year?	No
9)	Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

VILLAGE OF Sherman
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
	Total Full Time Employees:	5			
	Total Part Time Employees:	10			
90108	State Retirement System	$47,340.86			
90158	Police and Fire Retirement	$0.00			
90258	Local Pension Fund				
90308	Social Security	$28,701.14			
90408	Worker's Compensation Insurance	$2,475.18			
90458	Life Insurance				
90508	Unemployment Insurance				
90558	Disability Insurance	$376.30			
90608	Hospital and Medical (Dental) Insurance	$6,724.72			
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	$24,587.29			
	Total	**$110,205.49**			
	Computed Total From Financial Section (comparative purposes only)	**$108,452.85**			

VILLAGE OF Sherman
Energy Costs and Consumption
For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	$5,145	3,562	gallons	
Diesel Fuel	$5,206	1,789	gallons	
Fuel Oil	$		gallons	
Natural Gas	$2,335	1,512	cubic feet	
Electricity	$50,926	330,858	kilowatt-hours	
Coal	$		tons	
Propane	$		gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Jeanette Ramm, hereby certify that I am the Chief Fiscal 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 05/31/2022, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Village of Sherman, and adopted by me as my signature for use in conjunction with the filing of the Village of Sherman's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Sherman's annual financial report for the fiscal year ended 05/31/2022 and filed by means of electronic data transmission.

	Jeanette Ramm
Name of Report Preparer if different than Chief Fiscal Officer	Name
(716) 761-6781	Clerk-Treasurer
Telephone Number	Title
	111 Mill Street, Sherman NY 14781
	Official Address
07/27/2022	(716) 761-6781
Date of Certification	Official Telephone Number

VILLAGE OF Sherman
Financial Comments
For the Fiscal Year Ending 2022

(A) GENERAL

Account Code Comment

Account Code A99509 To reclass to A99019 for transfer made to CD fund
Account Code A99019 To record transfer made to CD fund
Account Code A391 To record due from CD fund
Account Code A200 To record due from CD fund

(CD) SPECIAL GRANT

Account Code Comment

Account Code CD8684 To move BAN related activity to the H fund
Account Code CD8660 To move BAN related activity to the H fund
Account Code CD8660 To move BAN related activity to the H fund
Account Code CD200 To move BAN related activity to the H fund
Account Code CD8686 To move BAN related activity to the H fund
Account Code CD626 To move to H fund per email
Account Code CD630 To move BAN related activity to the H fund

(G) SEWER

Account Code Comment

Account Code G99509 To record transfer made to H fund
Account Code G99019 To reclass to G99509, transfer made to H fund

(H) CAPITAL PROJECTS

Account Code Comment

Account Code H200 To move BAN related activity to the H fund
Account Code H19892 To move BAN related activity to the H fund
Account Code H19402 To move BAN related activity to the H fund
Account Code H626 To adjust BAN liability from CM to H

Statement of Indebtedness

$240,000 was credited to H5720, not 628; and $505,000 in BAN payments is made up of two transactions, both reducing H626 - and was not applied to prinicipal expense.