

**Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026**

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

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 05/31/2026, is true and correct to the best of my knowledge and belief.

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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 2026 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2026:

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 2026 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$73,233.93	\$66,167.59	\$91,945.60
210 - Petty Cash	\$150.00	\$150.00	\$150.00
Total for Cash and Cash Equivalents	\$73,383.93	\$66,317.59	\$92,095.60
Net Taxes Receivable			
342 - Allowance For Uncollectible Taxes	(\$1,250.00)	(\$1,250.00)	(\$2,250.00)
Total for Net Taxes Receivable	(\$1,250.00)	(\$1,250.00)	(\$2,250.00)
Net Other Receivables			
380 - Accounts Receivable	\$24,340.33	\$8,316.17	\$19,070.06
Total for Net Other Receivables	\$24,340.33	\$8,316.17	\$19,070.06
Due From			
391 - Due From Other Funds	\$48,000.00	\$130,770.85	\$129,195.70
440 - Due from Other Governments	\$27,000.00	\$25,000.00	\$22,000.00
<i>Sales Tax Revenue from Chautauqua County (March, April, May)</i>			
Total for Due From	\$75,000.00	\$155,770.85	\$151,195.70
Other Assets			
480 - Prepaid Expenses	\$1,492.05	\$6,196.12	-

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**A - General
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Total for Other Assets	\$1,492.05	\$6,196.12	\$0.00
Total for Assets	\$172,966.31	\$235,350.73	\$260,111.36
Total for Assets and Deferred Outflows	\$172,966.31	\$235,350.73	\$260,111.36

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**A - General
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$18,287.94	\$20,742.25	\$22,061.64
601 - Accrued Liabilities	\$20,017.67	\$13,788.60	\$14,243.31
Total for Payables	\$38,305.61	\$34,530.85	\$36,304.95
Due to			
637 - Due to Employees Retirement System	\$7,682.43	\$8,627.75	\$6,359.91
Total for Due to	\$7,682.43	\$8,627.75	\$6,359.91
Total for Liabilities	\$45,988.04	\$43,158.60	\$42,664.86
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources <i>Fire Contracts Received for FY 2026-2027</i>	\$15,111.98	\$28,925.86	\$28,359.12
Total for Deferred Inflows of Resources	\$15,111.98	\$28,925.86	\$28,359.12
Total for Deferred Inflows	\$15,111.98	\$28,925.86	\$28,359.12
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$1,492.05	\$49,966.40	\$83,770.40

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**A - General
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Total for Nonspendable Fund Balance	\$1,492.05	\$49,966.40	\$83,770.40
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$110,374.22	\$113,299.75	\$105,316.98
Total for Unassigned Fund Balance	\$110,374.22	\$113,299.75	\$105,316.98
Total for Fund Balance	\$111,866.27	\$163,266.15	\$189,087.38
Total for Liabilities, Deferred Inflows and Fund Balances	\$172,966.29	\$235,350.61	\$260,111.36

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$262,489.05	\$255,481.73	\$226,365.09
Total for Property Taxes	\$262,489.05	\$255,481.73	\$226,365.09
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$1,565.76	-	-
1090 - Interest and Penalties on Real Prop Taxes	\$5,595.85	\$6,372.97	\$4,544.77
Total for Property Tax Items	\$7,161.61	\$6,372.97	\$4,544.77
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$114,945.28	\$114,274.59	\$106,422.21
1170 - Franchise Tax	\$5,881.02	\$6,294.69	\$7,018.23
Total for Non-Property Tax Items	\$120,826.30	\$120,569.28	\$113,440.44
Departmental Income			
1289 - Other General Departmental Income	\$16,623.02	\$5,699.96	\$5,049.82
1789 - Other Transportation Departmental Income	\$504.35	\$2,108.50	-
2130 - Refuse and Garbage Charges	\$5,539.00	\$6,936.00	\$6,295.00
Total for Departmental Income	\$22,666.37	\$14,744.46	\$11,344.82
Intergovernmental Charges			

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
2262 - Fire Protection Services Other Governments <i>Town Contracts: Sherman, Westfield, Mina and North Lake District</i>	\$85,990.37	\$84,303.96	\$82,650.63
2389 - Miscellaneous Revenue Other Governments	-	\$165.00	\$202.51
Total for Intergovernmental Charges	\$85,990.37	\$84,468.96	\$82,853.14
Use of Money and Property			
2401 - Interest and Earnings	\$17,412.52	\$17,125.11	\$1,672.56
2410 - Rental of Real Property	\$11,560.00	\$13,880.00	\$14,815.00
Total for Use of Money and Property	\$28,972.52	\$31,005.11	\$16,487.56
Licenses and Permits			
2555 - Building and Alteration Permits	\$7,083.24	\$7,052.92	\$16,398.14
Total for Licenses and Permits	\$7,083.24	\$7,052.92	\$16,398.14
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$2,150.35	\$1,159.60	\$792.53
2660 - Sales of Real Property	\$1,742.98	\$1,658.14	\$25,929.72
2665 - Sales of Equipment	\$100,425.00	-	\$7,900.00
Total for Sales of Property and Compensation for Loss	\$104,318.33	\$2,817.74	\$34,622.25
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$1,490.45	-	\$1,339.87
2705 - Gifts and Donations	-	\$650.00	\$106,167.58
2706 - Grants From Local Governments	\$23,258.25	-	-
2770 - Unclassified <i>Solar Host Community Agreement & Community Tree Project</i>	\$29,022.59	\$13,783.99	\$17,202.82

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Other Revenues	\$53,771.29	\$14,433.99	\$124,710.27
State Aid			
3001 - State Aid Revenue Sharing	\$5,277.00	\$5,277.00	\$5,277.00
3005 - State Aid Mortgage Tax	\$5,702.20	\$2,669.38	\$2,277.90
3501 - State Aid Consolidated Highway Aid	\$51,506.33	\$5,175.00	\$39,149.45
3989 - State Aid Other Home and Community Service	\$369.00	\$369.00	-
Total for State Aid	\$62,854.53	\$13,490.38	\$46,704.35
Total for Revenues	\$756,133.61	\$550,437.54	\$677,470.83
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$55,000.00	\$44,000.00	\$32,000.00
Total for Operating Transfers	\$55,000.00	\$44,000.00	\$32,000.00
Total for Other Sources	\$55,000.00	\$44,000.00	\$32,000.00
Total for Revenues and Other Sources	\$811,133.61	\$594,437.54	\$709,470.83

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$5,199.84	\$5,199.84	\$5,199.84
10104 - Legislative Board - Contractual	\$65.00	\$3.25	\$275.70
Total for Legislative Board	\$5,264.84	\$5,203.09	\$5,475.54
Executive			
12101 - Mayor - Personal Services	\$6,000.00	\$6,000.00	\$6,000.00
12104 - Mayor - Contractual	\$6,722.35	\$3,805.54	\$1,938.99
Total for Executive	\$12,722.35	\$9,805.54	\$7,938.99
Finance			
13304 - Tax Collection - Contractual	\$362.34	\$366.22	\$407.07
13754 - Credit Card Fees - Contractual	\$1,286.14	\$1,144.86	\$1,139.20
Total for Finance	\$1,648.48	\$1,511.08	\$1,546.27
Municipal Staff			
14101 - Clerk - Personal Services	\$28,555.93	\$26,501.95	\$26,591.10
14104 - Clerk - Contractual	\$14,653.91	\$21,913.07	\$13,121.57
14204 - Law - Contractual	\$2,937.59	\$4,429.43	\$13,119.78
14301 - Personnel - Personal Services	\$921.50	\$781.50	\$435.56

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
14804 - Public Information and Services - Contractual	\$2,418.00	-	\$530.62
Total for Municipal Staff	\$49,486.93	\$53,625.95	\$53,798.63
Shared Services			
16404 - Central Garage - Contractual	\$6,152.31	\$5,289.38	\$3,939.99
Total for Shared Services	\$6,152.31	\$5,289.38	\$3,939.99
Special Items			
19104 - Unallocated Insurance - Contractual	\$11,823.11	\$1,872.50	\$5,063.80
19204 - Municipal Association Dues - Contractual	\$1,454.00	-	\$727.00
19402 - Purchase of Land/Right of Way - Equipment and Capital Outlay	-	\$500.00	-
19504 - Taxes and Assessments on Municipal Property - Contractual	\$8,054.82	\$6,867.41	\$13,638.98
Total for Special Items	\$21,331.93	\$9,239.91	\$19,429.78
Total for General Government Support	\$96,606.84	\$84,674.95	\$92,129.20
Public Safety			
Law Enforcement			
31201 - Police - Personal Services	\$4,039.50	\$3,600.00	\$3,363.00
Total for Law Enforcement	\$4,039.50	\$3,600.00	\$3,363.00
Fire Protection			
34104 - Fire Protection - Contractual	\$118,280.50	\$111,005.64	\$108,328.63
Total for Fire Protection	\$118,280.50	\$111,005.64	\$108,328.63

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Animal Control			
35204 - Other Animal Controls - Contractual	\$651.00	\$490.00	\$672.00
Total for Animal Control	\$651.00	\$490.00	\$672.00
Other Public Safety			
36104 - Examining Boards - Contractual	-	\$42.88	\$275.70
36201 - Safety Inspection - Personal Services	\$42,580.64	\$40,524.86	\$40,060.13
36204 - Safety Inspection - Contractual	\$2,542.90	\$1,993.21	\$9,012.99
Total for Other Public Safety	\$45,123.54	\$42,560.95	\$49,348.82
Total for Public Safety	\$168,094.54	\$157,656.59	\$161,712.45
Transportation			
Highway			
50104 - Highway and Street Administration - Contractual	\$2,092.73	\$1,771.54	\$1,295.00
51101 - Maintenance of Roads - Personal Services	\$51,543.46	\$56,454.38	\$27,574.92
51104 - Maintenance of Roads - Contractual	\$18,330.50	\$19,637.26	\$14,103.48
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	\$38,733.12	\$5,000.00	\$33,720.15
51302 - Machinery - Equipment and Capital Outlay	\$10,000.00	-	-
51304 - Machinery - Contractual	\$40,811.37	\$18,713.48	\$15,016.63
51324 - Garage - Contractual	\$750.00	-	\$750.00
51421 - Snow Removal - Personal Services	\$8,467.50	\$22,452.06	\$6,964.00
51422 - Snow Removal - Equipment and Capital Outlay	\$6,999.00	-	-
51424 - Snow Removal - Contractual	\$5,397.23	\$7,134.79	\$5,642.71

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
51824 - Street Lighting - Contractual	\$17,639.52	\$14,789.04	\$55,042.31
54101 - Sidewalks - Personal Services	-	\$2,108.00	\$5,771.25
54102 - Sidewalks - Equipment and Capital Outlay	\$24,000.00	-	\$12,697.08
54104 - Sidewalks - Contractual	\$9,676.89	\$17,440.03	\$1,779.96
Total for Highway	\$234,441.32	\$165,500.58	\$180,357.49
Total for Transportation	\$234,441.32	\$165,500.58	\$180,357.49
Economic Assistance and Opportunity			
Economic Opportunity and Development			
63104 - Community Action Administration - Contractual	\$4,020.00	\$4,170.00	\$5,354.21
63264 - Economic Opportunity Programs, Other - Contractual <i>Zero Emissions EV Charging Stations</i>	\$1,309.09	\$3,719.88	-
64104 - Publicity - Contractual	\$2,854.83	\$6,590.50	\$1,398.00
69894 - Economic Development, Other - Contractual	-	-	\$1,447.46
Total for Economic Opportunity and Development	\$8,183.92	\$14,480.38	\$8,199.67
Total for Economic Assistance and Opportunity	\$8,183.92	\$14,480.38	\$8,199.67
Culture and Recreation			
Recreation			
71101 - Parks - Personal Services	\$5,172.56	\$3,534.00	\$1,985.88
71102 - Parks - Equipment and Capital Outlay	-	-	\$48,259.28
71104 - Parks - Contractual	\$16,875.06	\$11,434.91	\$3,650.79
73104 - Youth Programs - Contractual	-	-	\$1,650.00

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Recreation	\$22,047.62	\$14,968.91	\$55,545.95
Culture			
74501 - Museum/Art Gallery - Personal Services	\$142.50	\$260.50	\$101.75
74504 - Museum/Art Gallery - Contractual	\$2,874.37	\$3,727.85	\$1,319.47
75504 - Celebrations - Contractual	\$8,524.92	\$2,681.97	\$3,332.93
Total for Culture	\$11,541.79	\$6,670.32	\$4,754.15
Total for Culture and Recreation	\$33,589.41	\$21,639.23	\$60,300.10
Home and Community Services			
General Environment			
80204 - Planning and Surveys - Contractual	\$7,967.00	\$24,898.35	\$11,430.15
Total for General Environment	\$7,967.00	\$24,898.35	\$11,430.15
Sanitation			
81601 - Refuse and Garbage - Personal Services	\$3,838.88	\$4,549.50	\$4,609.60
81604 - Refuse and Garbage - Contractual	\$11,469.87	\$8,018.21	\$4,191.63
Total for Sanitation	\$15,308.75	\$12,567.71	\$8,801.23
Community Environment			
85104 - Community Beautification - Contractual	\$3,008.58	\$10,392.86	\$1,731.01
85604 - Shade Trees - Contractual	\$30,458.00	\$4,800.00	\$728.00
Total for Community Environment	\$33,466.58	\$15,192.86	\$2,459.01

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Community Development			
86624 - Public Works Facility Site Improvements - Contractual	\$3,975.47	-	\$79,782.05
86864 - Community Development Administration - Contractual	\$6,147.55	-	\$1,864.44
Total for Community Development	\$10,123.02	\$0.00	\$81,646.49
Total for Home and Community Services	\$66,865.35	\$52,658.92	\$104,336.88
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$23,990.40	\$18,049.66	\$14,609.88
90308 - Social Security - Employee Benefits	\$14,113.39	\$13,767.19	\$10,140.89
90408 - Workers' Compensation - Employee Benefits	\$3,500.40	-	\$1,866.07
90558 - Disability Insurance - Employee Benefits	\$219.88	\$321.60	\$282.30
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Medical reimbursement & accrued sick time</i>	\$8,854.65	-	\$8,336.64
Total for Employee Benefits	\$50,678.72	\$32,138.45	\$35,235.78
Total for Employee Benefits	\$50,678.72	\$32,138.45	\$35,235.78
Debt Service			
Debt Service			
97206 - Installment Bonds - Debt Principal	\$138,918.11	\$24,600.00	\$11,000.00
97207 - Installment Bonds - Debt Interest	\$13,084.45	\$8,417.25	\$3,034.61
97886 - Leases - Debt Principal	\$3,515.88	-	-
Total for Debt Service	\$155,518.44	\$33,017.25	\$14,034.61

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**A - General
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Debt Service	\$155,518.44	\$33,017.25	\$14,034.61
Total for Expenditures	\$813,978.54	\$561,766.35	\$656,306.18
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	\$5,919.60	\$2,256.29
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$48,555.06	\$52,572.70	\$35,962.01
Total for Interfund Transfers	\$48,555.06	\$58,492.30	\$38,218.30
Total for Interfund Transfers	\$48,555.06	\$58,492.30	\$38,218.30
Total for Other Uses	\$48,555.06	\$58,492.30	\$38,218.30
Total for Expenditures and Other Uses	\$862,533.60	\$620,258.65	\$694,524.48

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**A - General
Changes in Fund Balance**

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$163,266.27	\$189,087.38	\$174,141.03
8022 - Restated Fund Balance - Beginning of Year	\$163,266.27	\$189,087.38	\$174,141.03
Add Revenues and Other Sources	\$811,133.61	\$594,437.54	\$709,470.83
Deduct Expenditures and Other Uses	\$862,533.60	\$620,258.65	\$694,524.48
8029 - Fund Balance - End of Year	\$111,866.28	\$163,266.27	\$189,087.38

Village of Sherman
Annual Financial Report
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**A - General
Adopted Budget Summary**

	05/31/2027	05/31/2026	05/31/2025
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$273,500.00	\$263,989.00	\$271,365.00
1099 - Est Rev - Property Tax Items	\$5,800.00	\$6,300.00	\$6,725.00
1199 - Est Rev - Non-Property Tax Items	\$122,400.00	\$117,875.00	\$117,679.00
2399 - Est Rev - Intergovernmental Charges	\$73,317.00	\$85,990.00	\$84,304.00
2499 - Est Rev - Use of Money and Property	\$29,424.00	\$54,126.00	\$41,650.00
2599 - Est Rev - Licenses and Permits	\$5,000.00	\$3,500.00	\$3,200.00
2799 - Est Rev - Other Revenues	\$24,800.00	\$17,125.00	\$21,800.00
3099 - Est Rev - State Aid	\$53,884.00	\$50,646.00	\$58,777.00
Total for Estimated Revenue	\$588,125.00	\$599,551.00	\$605,500.00
Estimated Other Sources			
5099 - Est Rev - Operating Transfers	\$65,000.00	\$40,500.00	\$38,500.00
Total for Estimated Other Sources	\$65,000.00	\$40,500.00	\$38,500.00
Total for Estimated Revenues and Other Sources	\$653,125.00	\$640,051.00	\$644,000.00

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**A - General
Adopted Budget Summary**

	05/31/2027	05/31/2026	05/31/2025
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$82,030.00	\$96,800.00	\$85,540.00
3999 - App - Public Safety	\$156,150.00	\$181,565.00	\$181,750.00
5999 - App - Transportation	\$153,500.00	\$187,550.00	\$201,750.00
6999 - App - Economic Assistance and Opportunity	\$12,750.00	\$13,500.00	\$11,900.00
7999 - App - Culture and Recreation	\$19,800.00	\$25,300.00	\$37,150.00
8999 - App - Home and Community Services	\$38,500.00	\$45,050.00	\$17,900.00
9199 - App - Employee Benefits	\$48,472.00	\$46,033.00	\$32,990.00
9899 - App - Debt Service	\$141,923.00	\$40,753.00	\$33,020.00
Total for Estimated Appropriations	\$653,125.00	\$636,551.00	\$602,000.00
Estimated Other Uses			
9999 - App - Interfund Transfers	-	\$3,500.00	\$42,000.00
Total for Estimated Other Uses	\$0.00	\$3,500.00	\$42,000.00
Total for Estimated Appropriations and Other Uses	\$653,125.00	\$640,051.00	\$644,000.00

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**CD - Special Grant
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Net Other Receivables			
380 - Accounts Receivable	-	-	\$1,500.00
Total for Net Other Receivables	\$0.00	\$0.00	\$1,500.00
Total for Assets	\$0.00	\$0.00	\$1,500.00
Total for Assets and Deferred Outflows	\$0.00	\$0.00	\$1,500.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**CD - Special Grant
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	-	-	\$1,440.00
Total for Payables	\$0.00	\$0.00	\$1,440.00
Due to			
630 - Due To Other Funds	-	-	\$23,779.10
Total for Due to	\$0.00	\$0.00	\$23,779.10
Total for Liabilities	\$0.00	\$0.00	\$25,219.10
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	-	(\$23,719.10)
Total for Unassigned Fund Balance	\$0.00	\$0.00	(\$23,719.10)
Total for Fund Balance	\$0.00	\$0.00	(\$23,719.10)
Total for Liabilities, Deferred Inflows and Fund Balances	\$0.00	\$0.00	\$1,500.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**CD - Special Grant
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Departmental Income			
2170 - Community Development Income	-	-	\$23,950.00
Total for Departmental Income	\$0.00	\$0.00	\$23,950.00
Other Revenues			
2706 - Grants From Local Governments	-	\$7,080.00	\$10,583.75
Total for Other Revenues	\$0.00	\$7,080.00	\$10,583.75
State Aid			
3089 - State Aid Other	-	\$258,896.25	\$60,000.00
Total for State Aid	\$0.00	\$258,896.25	\$60,000.00
Federal Aid			
4910 - Federal Aid Community Development Act	\$285,910.00	\$207,090.00	\$206,022.00
Total for Federal Aid	\$285,910.00	\$207,090.00	\$206,022.00
Total for Revenues	\$285,910.00	\$473,066.25	\$300,555.75
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$5,919.60	\$2,256.29

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**CD - Special Grant
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Operating Transfers	\$0.00	\$5,919.60	\$2,256.29
Total for Other Sources	\$0.00	\$5,919.60	\$2,256.29
Total for Revenues and Other Sources	\$285,910.00	\$478,985.85	\$302,812.04

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**CD - Special Grant
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Community Development			
86664 - Clearance, Demolition, Rehabilitation - Contractual	\$285,910.00	\$433,778.25	\$328,146.00
86844 - Planning and Management Development - Contractual	-	\$11,840.00	\$12,323.75
86864 - Community Development Administration - Contractual	-	\$9,648.50	\$17,616.89
Total for Community Development	\$285,910.00	\$455,266.75	\$358,086.64
Total for Home and Community Services	\$285,910.00	\$455,266.75	\$358,086.64
Total for Expenditures	\$285,910.00	\$455,266.75	\$358,086.64
Total for Expenditures and Other Uses	\$285,910.00	\$455,266.75	\$358,086.64

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

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

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$0.00	(\$23,719.10)	\$31,555.50
8022 - Restated Fund Balance - Beginning of Year	\$0.00	(\$23,719.10)	\$31,555.50
Add Revenues and Other Sources	\$285,910.00	\$478,985.85	\$302,812.04
Deduct Expenditures and Other Uses	\$285,910.00	\$455,266.75	\$358,086.64
8029 - Fund Balance - End of Year	\$0.00	\$0.00	(\$23,719.10)

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$82.27	\$524.01	\$613.88
Total for Cash and Cash Equivalents	\$82.27	\$524.01	\$613.88
Net Other Receivables			
350 - Water Rents Receivable	\$72,487.83	\$66,612.14	\$61,059.19
Total for Net Other Receivables	\$72,487.83	\$66,612.14	\$61,059.19
Due From			
391 - Due From Other Funds	\$15,000.00	\$30,000.00	\$45,000.00
Total for Due From	\$15,000.00	\$30,000.00	\$45,000.00
Total for Assets	\$87,570.10	\$97,136.15	\$106,673.07
Total for Assets and Deferred Outflows	\$87,570.10	\$97,136.15	\$106,673.07

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$506.03	\$1,585.64	\$2,698.00
601 - Accrued Liabilities	\$2,609.58	\$2,313.23	\$18,862.88
Total for Payables	\$3,115.61	\$3,898.87	\$21,560.88
Due to			
630 - Due To Other Funds	\$48,000.00	\$49,000.00	\$8,660.39
637 - Due to Employees Retirement System	\$2,789.06	\$3,633.60	\$5,196.71
Total for Due to	\$50,789.06	\$52,633.60	\$13,857.10
Total for Liabilities	\$53,904.67	\$56,532.47	\$35,417.98
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$15,000.00	\$30,000.00	\$45,000.00
Total for Nonspendable Fund Balance	\$15,000.00	\$30,000.00	\$45,000.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$18,665.43	\$10,603.68	\$26,255.09
Total for Assigned Fund Balance	\$18,665.43	\$10,603.68	\$26,255.09
Total for Fund Balance	\$33,665.43	\$40,603.68	\$71,255.09

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Total for Liabilities, Deferred Inflows and Fund Balances	\$87,570.10	\$97,136.15	\$106,673.07

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Departmental Income			
1289 - Other General Departmental Income	\$2,342.65	-	-
2140 - Metered Water Sales	\$71,845.37	\$76,370.01	\$69,630.65
2142 - Unmetered Water Sales	\$145,038.58	\$139,127.46	\$140,977.19
2144 - Water Service Charges	\$350.00	\$100.00	\$290.00
2148 - Interest and Penalties on Water Rents	\$5,873.64	\$5,957.18	\$5,796.68
Total for Departmental Income	\$225,450.24	\$221,554.65	\$216,694.52
Use of Money and Property			
2401 - Interest and Earnings	\$1.39	\$8.61	\$5.71
Total for Use of Money and Property	\$1.39	\$8.61	\$5.71
Other Revenues			
2770 - Unclassified <i>Hydrant replacement - vehicle accident</i>	\$985.51	-	-
Total for Other Revenues	\$985.51	\$0.00	\$0.00
Total for Revenues	\$226,437.14	\$221,563.26	\$216,700.23
Total for Revenues and Other Sources	\$226,437.14	\$221,563.26	\$216,700.23

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13754 - Credit Card Fees - Contractual	-	\$30.00	-
Total for Finance	\$0.00	\$30.00	\$0.00
Municipal Staff			
14204 - Law - Contractual	-	-	\$600.00
Total for Municipal Staff	\$0.00	\$0.00	\$600.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$5,023.00	\$477.00	\$5,400.00
Total for Special Items	\$5,023.00	\$477.00	\$5,400.00
Total for General Government Support	\$5,023.00	\$507.00	\$6,000.00
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	\$62,822.38	\$74,344.50	\$73,601.63
83104 - Water Administration - Contractual	\$2,729.83	\$3,979.44	\$3,177.53
83201 - Water Source of Supply, Power and Pumping - Personal Services	\$10,875.00	\$14,791.00	\$662.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
83204 - Water Source of Supply, Power and Pumping - Contractual	\$11,623.86	\$12,709.85	\$7,639.49
83304 - Water Purification - Contractual	\$2,726.19	\$2,416.59	\$2,631.00
83401 - Water Transportation and Distribution - Personal Services	\$4,562.00	\$1,907.00	\$2,620.25
83404 - Water Transportation and Distribution - Contractual	\$22,388.38	\$10,037.01	\$13,909.32
Total for Water	\$117,727.64	\$120,185.39	\$104,241.22
Total for Home and Community Services	\$117,727.64	\$120,185.39	\$104,241.22
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$3,674.26	\$9,614.75	\$12,152.55
90308 - Social Security - Employee Benefits	\$6,032.20	\$7,245.53	\$6,489.51
90408 - Workers' Compensation - Employee Benefits	\$1,012.15	-	\$1,256.00
90558 - Disability Insurance - Employee Benefits	\$25.18	\$41.19	\$23.73
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Medical reimbursement & accrued sick time</i>	\$6,136.60	\$4,754.81	\$4,174.14
Total for Employee Benefits	\$16,880.39	\$21,656.28	\$24,095.93
Total for Employee Benefits	\$16,880.39	\$21,656.28	\$24,095.93
Debt Service			
Debt Service			
97206 - Installment Bonds - Debt Principal	\$23,260.00	\$22,866.00	-
Total for Debt Service	\$23,260.00	\$22,866.00	\$0.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Debt Service	\$23,260.00	\$22,866.00	\$0.00
Total for Expenditures	\$162,891.03	\$165,214.67	\$134,337.15
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>General Fund for Streets Dept. Equipment</i>	\$32,000.00	\$32,000.00	\$32,000.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$38,484.38	\$55,000.00	\$82,085.44
Total for Interfund Transfers	\$70,484.38	\$87,000.00	\$114,085.44
Total for Interfund Transfers	\$70,484.38	\$87,000.00	\$114,085.44
Total for Other Uses	\$70,484.38	\$87,000.00	\$114,085.44
Total for Expenditures and Other Uses	\$233,375.41	\$252,214.67	\$248,422.59

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

FX - Water
Changes in Fund Balance

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$40,603.68	\$71,255.09	\$102,977.45
8022 - Restated Fund Balance - Beginning of Year	\$40,603.68	\$71,255.09	\$102,977.45
Add Revenues and Other Sources	\$226,437.14	\$221,563.26	\$216,700.23
Deduct Expenditures and Other Uses	\$233,375.41	\$252,214.67	\$248,422.59
8029 - Fund Balance - End of Year	\$33,665.41	\$40,603.68	\$71,255.09

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

FX - Water
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Revenues and Other Sources			
Estimated Revenue			
2199 - Est Rev - Departmental Income	\$230,000.00	\$229,500.00	\$220,380.00
Total for Estimated Revenue	\$230,000.00	\$229,500.00	\$220,380.00
Total for Estimated Revenues and Other Sources	\$230,000.00	\$229,500.00	\$220,380.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**FX - Water
Adopted Budget Summary**

	05/31/2027	05/31/2026	05/31/2025
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$8,000.00	\$5,500.00	\$5,800.00
8999 - App - Home and Community Services	\$129,966.00	\$121,090.00	\$123,634.00
9199 - App - Employee Benefits	\$33,380.00	\$30,650.00	\$24,680.00
9899 - App - Debt Service	\$23,654.00	\$23,260.00	\$22,866.00
Total for Estimated Appropriations	\$195,000.00	\$180,500.00	\$176,980.00
Estimated Other Uses			
962 - Other Budgetary Purposes	-	-	\$11,400.00
9999 - App - Interfund Transfers	\$35,000.00	\$49,000.00	\$32,000.00
Total for Estimated Other Uses	\$35,000.00	\$49,000.00	\$43,400.00
Total for Estimated Appropriations and Other Uses	\$230,000.00	\$229,500.00	\$220,380.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$968.98	\$160.81	\$5,408.79
Total for Cash and Cash Equivalents	\$968.98	\$160.81	\$5,408.79
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$40,999.98	\$26,327.87	\$67,661.49
Total for Restricted Cash and Cash Equivalents	\$40,999.98	\$26,327.87	\$67,661.49
Net Other Receivables			
360 - Sewer Rents Receivable	\$58,168.13	\$98,243.92	\$85,854.40
380 - Accounts Receivable	\$48,264.64	\$42,713.59	\$2,799.88
Total for Net Other Receivables	\$106,432.77	\$140,957.51	\$88,654.28
Due From			
391 - Due From Other Funds	\$15,401.45	\$30,401.45	\$45,401.45
Total for Due From	\$15,401.45	\$30,401.45	\$45,401.45
Total for Assets	\$163,803.18	\$197,847.64	\$207,126.01
Total for Assets and Deferred Outflows	\$163,803.18	\$197,847.64	\$207,126.01

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$980.51	\$3,121.87	\$5,674.50
601 - Accrued Liabilities	\$7,164.85	\$9,122.14	\$27,139.95
Total for Payables	\$8,145.36	\$12,244.01	\$32,814.45
Due to			
630 - Due To Other Funds	-	\$38,000.00	\$12,985.36
637 - Due to Employees Retirement System	\$11,305.62	\$10,185.99	\$8,274.88
Total for Due to	\$11,305.62	\$48,185.99	\$21,260.24
Total for Liabilities	\$19,450.98	\$60,430.00	\$54,074.69
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	\$30,401.45	\$45,401.45
Total for Nonspendable Fund Balance	\$0.00	\$30,401.45	\$45,401.45
Restricted Fund Balance			
882 - Reserve For Repairs	\$40,999.98	\$26,327.87	\$27,661.49
884 - Reserve For Debt	-	-	\$40,000.00
Total for Restricted Fund Balance	\$40,999.98	\$26,327.87	\$67,661.49

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$103,352.22	\$80,688.32	\$39,988.38
Total for Assigned Fund Balance	\$103,352.22	\$80,688.32	\$39,988.38
Total for Fund Balance	\$144,352.20	\$137,417.64	\$153,051.32
Total for Liabilities, Deferred Inflows and Fund Balances	\$163,803.18	\$197,847.64	\$207,126.01

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Departmental Income			
2120 - Sewer Rents	\$56,390.87	\$57,619.32	\$53,661.93
2122 - Sewer Charges	\$312,479.13	\$329,275.08	\$259,067.07
2128 - Interest and Penalties on Sewer Accounts	\$9,002.27	\$8,630.57	\$8,074.12
Total for Departmental Income	\$377,872.27	\$395,524.97	\$320,803.12
Intergovernmental Charges			
2374 - Sewer Services Other Governments <i>Shared services with Cherry Creek</i>	\$12,736.40	\$14,651.96	\$8,650.40
Total for Intergovernmental Charges	\$12,736.40	\$14,651.96	\$8,650.40
Use of Money and Property			
2401 - Interest and Earnings	\$1,029.11	\$834.06	\$380.53
Total for Use of Money and Property	\$1,029.11	\$834.06	\$380.53
Other Revenues			
2705 - Gifts and Donations	-	\$250.00	-
2770 - Unclassified	-	\$19,241.00	-
Total for Other Revenues	\$0.00	\$19,491.00	\$0.00
Total for Revenues	\$391,637.78	\$430,501.99	\$329,834.05
Total for Revenues and Other Sources	\$391,637.78	\$430,501.99	\$329,834.05

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13754 - Credit Card Fees - Contractual	-	\$29.53	-
Total for Finance	\$0.00	\$29.53	\$0.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$11,457.00	\$12,207.95	\$10,550.00
19504 - Taxes and Assessments on Municipal Property - Contractual	\$2,471.50	\$1,531.33	\$2,295.88
Total for Special Items	\$13,928.50	\$13,739.28	\$12,845.88
Total for General Government Support	\$13,928.50	\$13,768.81	\$12,845.88
Home and Community Services			
Sewage			
81101 - Sewer Administration - Personal Services	\$58,837.58	\$55,360.79	\$87,449.99
81104 - Sewer Administration - Contractual	\$18,769.47	\$26,471.06	\$16,908.71
81204 - Sanitary Sewers - Contractual	\$2,089.36	\$53,026.48	\$3,407.79
81301 - Sewage Treatment and Disposal - Personal Services	\$48,907.32	\$51,935.99	\$55,184.88
81304 - Sewage Treatment and Disposal - Contractual	\$51,369.09	\$73,044.65	\$62,895.50
Total for Sewage	\$179,972.82	\$259,838.97	\$225,846.87

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Home and Community Services	\$179,972.82	\$259,838.97	\$225,846.87
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$23,472.22	\$22,390.43	\$16,286.30
90308 - Social Security - Employee Benefits	\$9,138.69	\$8,629.90	\$11,361.52
90408 - Workers' Compensation - Employee Benefits	\$2,040.20	-	\$1,256.00
90508 - Unemployment Insurance - Employee Benefits	-	\$2,205.16	-
90558 - Disability Insurance - Employee Benefits	\$161.62	\$114.90	\$71.88
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Medical Reimbursement & Sick Time Accrual</i>	\$7,832.29	-	\$5,760.00
Total for Employee Benefits	\$42,645.02	\$33,340.39	\$34,735.70
Total for Employee Benefits	\$42,645.02	\$33,340.39	\$34,735.70
Debt Service			
Debt Service			
97206 - Installment Bonds - Debt Principal	\$49,000.00	\$48,000.00	-
97207 - Installment Bonds - Debt Interest	\$53,156.88	\$54,187.50	\$27,348.75
Total for Debt Service	\$102,156.88	\$102,187.50	\$27,348.75
Total for Debt Service	\$102,156.88	\$102,187.50	\$27,348.75
Total for Expenditures	\$338,703.22	\$409,135.67	\$300,777.20
Other Uses			

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>General Fund for Streets Dept. Equipment</i>	\$23,000.00	\$12,000.00	-
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$23,000.00	\$25,000.00	\$32,992.34
Total for Interfund Transfers	\$46,000.00	\$37,000.00	\$32,992.34
Total for Interfund Transfers	\$46,000.00	\$37,000.00	\$32,992.34
Total for Other Uses	\$46,000.00	\$37,000.00	\$32,992.34
Total for Expenditures and Other Uses	\$384,703.22	\$446,135.67	\$333,769.54

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Changes in Fund Balance**

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$137,417.64	\$153,051.32	\$156,986.81
8022 - Restated Fund Balance - Beginning of Year	\$137,417.64	\$153,051.32	\$156,986.81
Add Revenues and Other Sources	\$391,637.78	\$430,501.99	\$329,834.05
Deduct Expenditures and Other Uses	\$384,703.22	\$446,135.67	\$333,769.54
8029 - Fund Balance - End of Year	\$144,352.20	\$137,417.64	\$153,051.32

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

G - Sewer
Adopted Budget Summary

	05/31/2027	05/31/2026	05/31/2025
Estimated Revenues and Other Sources			
Estimated Revenue			
2199 - Est Rev - Departmental Income	\$397,000.00	\$376,300.00	\$354,400.00
Total for Estimated Revenue	\$397,000.00	\$376,300.00	\$354,400.00
Total for Estimated Revenues and Other Sources	\$397,000.00	\$376,300.00	\$354,400.00

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

**G - Sewer
Adopted Budget Summary**

	05/31/2027	05/31/2026	05/31/2025
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$17,500.00	\$15,000.00	\$13,400.00
8999 - App - Home and Community Services	\$197,972.00	\$197,000.00	\$189,069.00
9199 - App - Employee Benefits	\$35,780.00	\$32,000.00	\$29,600.00
9899 - App - Debt Service	\$102,105.00	\$102,157.00	\$102,188.00
Total for Estimated Appropriations	\$353,357.00	\$346,157.00	\$334,257.00
Estimated Other Uses			
962 - Other Budgetary Purposes	\$13,643.00	\$13,643.00	\$13,643.00
9999 - App - Interfund Transfers	\$30,000.00	\$16,500.00	\$6,500.00
Total for Estimated Other Uses	\$43,643.00	\$30,143.00	\$20,143.00
Total for Estimated Appropriations and Other Uses	\$397,000.00	\$376,300.00	\$354,400.00

Village of Sherman
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**H - Capital Projects
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$18,936.08	\$495,075.49	\$423,685.32
Total for Cash and Cash Equivalents	\$18,936.08	\$495,075.49	\$423,685.32
Total for Assets	\$18,936.08	\$495,075.49	\$423,685.32
Total for Assets and Deferred Outflows	\$18,936.08	\$495,075.49	\$423,685.32

Village of Sherman
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**H - Capital Projects
Balance Sheet**

	05/31/2026	05/31/2025	05/31/2024
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	-	\$52,030.55	\$128,979.34
Total for Payables	\$0.00	\$52,030.55	\$128,979.34
Due to			
630 - Due To Other Funds	\$30,401.45	\$104,172.30	\$174,172.30
Total for Due to	\$30,401.45	\$104,172.30	\$174,172.30
Notes Payable			
626 - Bond Anticipation Notes Payable	-	\$1,250,000.00	\$1,150,000.00
Total for Notes Payable	\$0.00	\$1,250,000.00	\$1,150,000.00
Total for Liabilities	\$30,401.45	\$1,406,202.85	\$1,453,151.64
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$11,465.37)	(\$911,125.31)	(\$1,029,466.32)
Total for Unassigned Fund Balance	(\$11,465.37)	(\$911,125.31)	(\$1,029,466.32)
Total for Fund Balance	(\$11,465.37)	(\$911,125.31)	(\$1,029,466.32)
Total for Liabilities, Deferred Inflows and Fund Balances	\$18,936.08	\$495,077.54	\$423,685.32

Village of Sherman
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**H - Capital Projects
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$51.32	\$373.33	\$2,453.93
2421 - Lease Payments Collected	\$35,976.62	\$42,861.59	\$38,556.70
Total for Use of Money and Property	\$36,027.94	\$43,234.92	\$41,010.63
Other Revenues			
2706 - Grants From Local Governments	-	\$20,000.00	-
Total for Other Revenues	\$0.00	\$20,000.00	\$0.00
State Aid			
3597 - State Aid Transportation Capital Grants	-	\$184,365.00	-
3991 - State Aid Water Capital Projects	-	-	\$346,852.27
Total for State Aid	\$0.00	\$184,365.00	\$346,852.27
Federal Aid			
4097 - Federal Aid Capital Projects	-	-	\$1,525,395.66
4597 - Federal Aid Transportation Capital Projects	-	\$3,390.00	\$16,610.00
4990 - Federal Aid Sewer Capital Projects	-	\$144,939.41	-
4997 - Federal Aid Other Home and Community Services Capital Projects	\$365,420.47	\$852,003.48	-
Total for Federal Aid	\$365,420.47	\$1,000,332.89	\$1,542,005.66

Village of Sherman
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**H - Capital Projects
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Revenues	\$401,448.41	\$1,247,932.81	\$1,929,868.56
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$110,039.44	\$132,572.70	\$151,039.79
Total for Operating Transfers	\$110,039.44	\$132,572.70	\$151,039.79
Proceeds of Obligations			
5710 - Serial Bonds	\$1,488,541.00	-	-
5720 - Statutory Installment Bonds	-	\$90,000.00	\$3,546,834.00
Total for Proceeds of Obligations	\$1,488,541.00	\$90,000.00	\$3,546,834.00
Total for Other Sources	\$1,598,580.44	\$222,572.70	\$3,697,873.79
Total for Revenues and Other Sources	\$2,000,028.85	\$1,470,505.51	\$5,627,742.35

Village of Sherman
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**H - Capital Projects
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19892 - General Government Support, Other - Equipment and Capital Outlay <i>Fiscal Advisor, Auditor, Legal Counsel, Property Taxes</i>	\$36,107.47	\$36,221.80	\$61,412.87
19972 - General Government - Equipment and Capital Outlay	\$34,710.89	\$51,191.41	\$8,881.91
Total for Special Items	\$70,818.36	\$87,413.21	\$70,294.78
Total for General Government Support	\$70,818.36	\$87,413.21	\$70,294.78
Transportation			
Highway			
51302 - Machinery - Equipment and Capital Outlay	-	\$858.80	\$134,723.47
Total for Highway	\$0.00	\$858.80	\$134,723.47
Total for Transportation	\$0.00	\$858.80	\$134,723.47
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64972 - Economic Development - Equipment and Capital Outlay	-	\$2,150.00	\$115,373.34
Total for Economic Opportunity and Development	\$0.00	\$2,150.00	\$115,373.34

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**H - Capital Projects
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
Total for Economic Assistance and Opportunity	\$0.00	\$2,150.00	\$115,373.34
Home and Community Services			
General Environment			
80202 - Planning and Surveys - Equipment and Capital Outlay	\$106,540.88	\$223,674.83	\$9,949.50
Total for General Environment	\$106,540.88	\$223,674.83	\$9,949.50
Sanitation			
81972 - Sewer - Equipment and Capital Outlay	-	\$111,481.75	\$1,362,967.11
Total for Sanitation	\$0.00	\$111,481.75	\$1,362,967.11
Water			
83972 - Water Capital Projects - Equipment and Capital Outlay	-	-	\$137,879.93
Total for Water	\$0.00	\$0.00	\$137,879.93
Community Environment			
85972 - Drain and Storm - Equipment and Capital Outlay	\$823,726.58	\$823,229.20	\$171,327.36
Total for Community Environment	\$823,726.58	\$823,229.20	\$171,327.36
Total for Home and Community Services	\$930,267.46	\$1,158,385.78	\$1,682,123.90
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$45,000.00	\$50,000.00	\$50,000.00
97107 - Serial Bonds - Debt Interest	\$1,087.50	\$1,768.75	\$2,425.00

Village of Sherman
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**H - Capital Projects
Results of Operations**

	05/31/2026	05/31/2025	05/31/2024
97307 - Bond Anticipation Notes - Debt Interest	\$53,193.54	\$51,590.00	\$38,179.49
Total for Debt Service	\$99,281.04	\$103,358.75	\$90,604.49
Total for Debt Service	\$99,281.04	\$103,358.75	\$90,604.49
Total for Expenditures	\$1,100,366.86	\$1,352,166.54	\$2,093,119.98
Total for Expenditures and Other Uses	\$1,100,366.86	\$1,352,166.54	\$2,093,119.98

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

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

	05/31/2026	05/31/2025	05/31/2024
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$911,125.31)	(\$1,029,464.28)	(\$4,564,086.65)
8022 - Restated Fund Balance - Beginning of Year	(\$911,125.31)	(\$1,029,464.28)	(\$4,564,086.65)
Add Revenues and Other Sources	\$2,000,028.85	\$1,470,505.51	\$5,627,742.35
Deduct Expenditures and Other Uses	\$1,100,366.86	\$1,352,166.54	\$2,093,119.98
8029 - Fund Balance - End of Year	(\$11,463.32)	(\$911,125.31)	(\$1,029,464.28)

Village of Sherman
Annual Financial Report
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K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	05/31/2026	05/31/2025	05/31/2024
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$892,528.55	\$892,528.55	\$891,028.55
Total for Non-Depreciable Capital Assets	\$892,528.55	\$892,528.55	\$891,028.55
Depreciable Capital Assets			
102 - Buildings	\$513,917.62	\$513,917.62	\$518,917.62
104 - Machinery and Equipment	\$837,489.10	\$836,017.65	\$844,317.65
106 - Infrastructure	\$12,809,203.04	\$10,028,202.34	\$10,028,202.34
107 - Other Capital Assets	\$204,538.16	\$206,281.14	\$160,939.28
Total for Depreciable Capital Assets	\$14,365,147.92	\$11,584,418.75	\$11,552,376.89
Accumulated Depreciation			
112 - Accumulated Depreciation Buildings	(\$104,650.88)	(\$90,723.71)	(\$88,671.54)
114 - Accumulated Depreciation Machinery and Equipment	(\$748,480.32)	(\$641,935.68)	(\$592,313.94)
116 - Accumulated Depreciation Infrastructure	(\$1,168,153.61)	(\$743,323.97)	(\$436,122.62)
117 - Accumulated Depreciation Other Capital Assets	(\$50,670.81)	(\$41,194.03)	(\$31,717.25)
Total for Accumulated Depreciation	(\$2,071,955.62)	(\$1,517,177.39)	(\$1,148,825.35)
Total for Non-Current Assets	\$13,185,720.85	\$10,959,769.91	\$11,294,580.09

Village of Sherman
Annual Financial Report
For the Fiscal Period 06/01/2025 - 05/31/2026

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

	05/31/2026	05/31/2025	05/31/2024
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$5,000,640.89	\$3,768,368.00	\$3,823,834.00
Total for Debt Obligations	\$5,000,640.89	\$3,768,368.00	\$3,823,834.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$185,785.00	\$185,785.00	\$162,922.00
Total for Other Long-Term Obligations	\$185,785.00	\$185,785.00	\$162,922.00
Total for Long-Term Obligations	\$5,186,425.89	\$3,954,153.00	\$3,986,756.00

Village of Sherman
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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 06/01/2025 - 05/31/2026

**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	\$3,768,368.00	\$1,488,541.00	\$256,178.11	\$0.00	\$0.00	\$0.00	\$5,000,730.89
Bond Anticipation Note	\$1,250,000.00	\$120,000.00	\$1,370,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$5,018,368.00	\$1,608,541.00	\$1,626,178.11	\$0.00	\$0.00	\$0.00	\$5,000,730.89

Village of Sherman
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**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
Bond Stormwater Project	USDA	5/14/26	5/14/61	\$0.00	\$1,488,541.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,488,541.00
Bond Streets Equip Truck w/ Plow	USDA	4/11/24	4/11/39	\$36,000.00	\$0.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$34,000.00
Bond Water Improvement Project	EFC	2/22/24	11/10/53	\$834,568.00	\$0.00	\$23,260.00	\$0.00	\$0.00	\$0.00	\$811,308.00
Bond Streets Equip Loader & Truck w/ Plow	USDA	12/10/20	12/10/35	\$121,000.00	\$0.00	\$121,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Land Purchase for Solar	Roosevelt & Cross, Inc.	12/10/21	11/15/26	\$95,000.00	\$0.00	\$45,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00
Bond Building Renovations		10/3/24	10/3/39	\$90,000.00	\$0.00	\$4,218.11	\$0.00	\$0.00	\$0.00	\$85,781.89
Bond Wastewater Treatment Plant	USDA	11/16/23	11/16/59	\$2,526,000.00	\$0.00	\$49,000.00	\$0.00	\$0.00	\$0.00	\$2,477,000.00
Bond 5 yr Equip Lawnmowers & Sweeper		2/15/24	2/15/29	\$31,600.00	\$0.00	\$7,900.00	\$0.00	\$0.00	\$0.00	\$23,700.00
Bond 10 yr Equip Kubota & Snowblower		2/15/24	2/15/34	\$34,200.00	\$0.00	\$3,800.00	\$0.00	\$0.00	\$0.00	\$30,400.00
Bond Anticipation Note Stormwater Project		12/18/25	5/21/26	\$0.00	\$120,000.00	\$120,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Anticipation Note Stormwater Project		5/23/24	5/22/26	\$1,250,000.00	\$0.00	\$1,250,000.00	\$0.00	\$0.00	\$0.00	\$0.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2027	\$175,417.69	\$79,428.92	\$254,846.61	\$4,825,313.20
2028	\$128,585.19	\$76,626.52	\$205,211.71	\$4,696,728.01
2029	\$131,188.09	\$74,135.11	\$205,323.20	\$4,565,539.92
2030	\$125,034.90	\$70,953.97	\$195,988.87	\$4,440,505.02
2031	\$127,776.15	\$68,949.84	\$196,725.99	\$4,312,728.87
2032	\$129,529.39	\$66,896.47	\$196,425.86	\$4,183,199.48
2033	\$132,295.20	\$64,805.79	\$197,100.99	\$4,050,904.28
2034	\$134,074.20	\$62,664.67	\$196,738.87	\$3,916,830.08
2035	\$134,068.02	\$60,474.35	\$194,542.37	\$3,782,762.06
2036	\$135,875.33	\$58,302.41	\$194,177.74	\$3,646,886.73
2037	\$138,697.84	\$56,090.52	\$194,788.36	\$3,508,188.89
2038	\$141,536.28	\$53,814.83	\$195,351.11	\$3,366,652.61
2039	\$144,392.42	\$51,487.07	\$195,879.49	\$3,222,260.19

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2040	\$142,965.19	\$49,104.43	\$192,069.62	\$3,079,295.00
2041	\$138,173.00	\$46,783.76	\$184,956.76	\$2,941,122.00
2042	\$139,567.00	\$44,815.63	\$184,382.63	\$2,801,555.00
2043	\$142,961.00	\$42,815.63	\$185,776.63	\$2,658,594.00
2044	\$144,356.00	\$40,771.26	\$185,127.26	\$2,514,238.00
2045	\$147,750.00	\$38,695.01	\$186,445.01	\$2,366,488.00
2046	\$149,144.00	\$36,574.38	\$185,718.38	\$2,217,344.00
2047	\$152,538.00	\$34,421.88	\$186,959.88	\$2,064,806.00
2048	\$153,933.00	\$32,225.01	\$186,158.01	\$1,910,873.00
2049	\$157,327.00	\$29,996.26	\$187,323.26	\$1,753,546.00
2050	\$159,721.00	\$27,712.51	\$187,433.51	\$1,593,825.00
2051	\$162,115.00	\$25,396.88	\$187,511.88	\$1,431,710.00
2052	\$165,509.00	\$23,036.88	\$188,545.88	\$1,266,201.00
2053	\$167,904.00	\$20,621.88	\$188,525.88	\$1,098,297.00

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2054	\$171,297.00	\$18,164.38	\$189,461.38	\$927,000.00
2055	\$139,000.00	\$15,651.88	\$154,651.88	\$788,000.00
2056	\$142,000.00	\$13,096.88	\$155,096.88	\$646,000.00
2057	\$145,000.00	\$10,486.88	\$155,486.88	\$501,000.00
2058	\$147,000.00	\$7,821.88	\$154,821.88	\$354,000.00
2059	\$149,000.00	\$5,125.01	\$154,125.01	\$205,000.00
2060	\$153,000.00	\$2,373.13	\$155,373.13	\$52,000.00
2061	\$52,000.00	\$650.00	\$52,650.00	\$0.00
Total	\$5,000,730.89	\$1,410,971.91	\$6,411,702.80	

\$5,000,730.89 Total Bond Ending Balance for Statement of Indebtedness.

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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
7394	Checking	A	\$15,000.00	\$0.00	\$0.00	\$0.00	\$15,000.00
7949	Checking	A	\$16,574.57	\$0.00	(\$16,562.50)	\$0.00	\$12.07
2950	Checking	A	\$2,817.61	\$0.00	(\$1,747.70)	\$0.00	\$1,069.91
1883	Savings	A, G	\$42,243.02	\$0.00	\$0.00	\$0.00	\$42,243.02
1925	Checking	A, FX, G, H	\$78,567.76	\$0.00	(\$3,475.99)	\$0.00	\$75,091.77
6875	Checking	A	\$804.47	\$0.00	\$0.00	\$0.00	\$804.47
Total			\$156,007.43	\$0.00	(\$21,786.19)	\$0.00	\$134,221.24
Total Cash From Financials							\$134,221.24

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$156,007.43
FDIC Insurance	\$113,764.41
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$42,243.02
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$156,007.43

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

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
5	9	40	

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$51,136.88	5	9	0	
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$29,284.28	5	9		
Worker's Compensation	\$6,552.75	5	9	40	
Life Insurance					
Unemployment Insurance					
Disability Insurance	\$406.68	5	9	0	
Hospital, Medical and Dental Insurance					
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$22,823.54	5	0	0	
Total Employee Benefits Paid	\$110,204.13				