Town of Sherman
Annual Financial Report
For the Fiscal Period 01/01/2025 - 12/31/2025

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, Mark Persons (LG060377600000), hereby certify that I am the Chief Financial Officer of the Town of Sherman, and that the information provided in the Annual Financial Report of the Town of Sherman for the fiscal year ended 12/31/2025, is true and correct to the best of my knowledge and belief.

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Town of Sherman

Annual Financial Report

For the Fiscal Period 01/01/2025 - 12/31/2025

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 2025 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2025:

List of funds being used

- A - General
- B - General Town-Outside Village
- DA - Highway Town-wide
- DB - Highway Part-town
- SF - Special District(s) Fire Protection
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2025 represent data filed by your government with OSC as reviewed and adjusted where necessary.

A - General
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$165,235.00	$138,252.00	$69,577.00
Total for Cash and Cash Equivalents	**$165,235.00**	**$138,252.00**	**$69,577.00**
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	$1,892.00	$1,892.00	$1,892.00
Total for Restricted Cash and Cash Equivalents	**$1,892.00**	**$1,892.00**	**$1,892.00**
Due From			
391 - Due From Other Funds	-	$9,868.00	$6,665.00
Total for Due From	**$0.00**	**$9,868.00**	**$6,665.00**
Total for Assets	**$167,127.00**	**$150,012.00**	**$78,134.00**
Total for Assets and Deferred Outflows	**$167,127.00**	**$150,012.00**	**$78,134.00**

A - General
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payroll Liabilities			
710 - Consolidated Payroll	$460.00	$523.00	$528.00
Total for Payroll Liabilities	**$460.00**	**$523.00**	**$528.00**
Due to			
630 - Due To Other Funds	$26,304.00	$35,205.00	-
Total for Due to	**$26,304.00**	**$35,205.00**	**$0.00**
Total for Liabilities	**$26,764.00**	**$35,728.00**	**$528.00**
Fund Balance			
Restricted Fund Balance			
872 - Reserve For Excess Dog Control Revenues	$1,892.00	$1,892.00	$1,892.00
Total for Restricted Fund Balance	**$1,892.00**	**$1,892.00**	**$1,892.00**
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	$72,661.00	$24,990.00	$10,600.00
915 - Assigned Unappropriated Fund Balance	-	-	$65,114.00
Total for Assigned Fund Balance	**$72,661.00**	**$24,990.00**	**$75,714.00**
Unassigned Fund Balance			
917 - Unassigned Fund Balance	$65,810.00	$87,402.00	-

A - General
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Total for Unassigned Fund Balance	**$65,810.00**	**$87,402.00**	**$0.00**
Total for Fund Balance	**$140,363.00**	**$114,284.00**	**$77,606.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$167,127.00**	**$150,012.00**	**$78,134.00**

Town of Sherman

Annual Financial Report

For the Fiscal Period 01/01/2025 - 12/31/2025

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	$193,704.00	$197,422.00	$170,346.00
Total for Property Taxes	**$193,704.00**	**$197,422.00**	**$170,346.00**
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	$5,972.00	-	-
1090 - Interest and Penalties on Real Prop Taxes	$4,563.00	$2,646.00	$2,551.00
Total for Property Tax Items	**$10,535.00**	**$2,646.00**	**$2,551.00**
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	-	-	$15,000.00
1170 - Franchise Tax	$982.00	$939.00	$1,052.00
Total for Non-Property Tax Items	**$982.00**	**$939.00**	**$16,052.00**
Departmental Income			
1255 - Clerk Fees	$2,402.00	$1,827.00	$1,709.00
2190 - Sale of Cemetery Lots	$2,200.00	$2,150.00	$3,600.00
2192 - Charges For Cemetery Services	$3,703.00	$4,698.00	$3,392.00
Total for Departmental Income	**$8,305.00**	**$8,675.00**	**$8,701.00**
Use of Money and Property			
2401 - Interest and Earnings	$3,739.00	$5,126.00	$2,602.00

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
2460 - Wind Power Host Community Fees	$5,996.00	$6,531.00	-
Total for Use of Money and Property	**$9,735.00**	**$11,657.00**	**$2,602.00**
Licenses and Permits			
2544 - Dog Licenses	$1,241.00	$1,900.00	$1,576.00
Total for Licenses and Permits	**$1,241.00**	**$1,900.00**	**$1,576.00**
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	$6,199.00	$6,276.00	$8,326.00
Total for Fines and Forfeitures	**$6,199.00**	**$6,276.00**	**$8,326.00**
Sales of Property and Compensation for Loss			
2680 - Insurance Recoveries	$2,750.00	$3,424.00	$8,613.00
Total for Sales of Property and Compensation for Loss	**$2,750.00**	**$3,424.00**	**$8,613.00**
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	$158.00	-
2770 - Unclassified *Village Reimbursements*	$6,643.00	$5,673.00	$5,041.00
Total for Other Revenues	**$6,643.00**	**$5,831.00**	**$5,041.00**
State Aid			
3001 - State Aid Revenue Sharing	$6,665.00	$6,665.00	$6,665.00
3005 - State Aid Mortgage Tax	$30,541.00	$14,268.00	$13,004.00
3040 - State Aid Real Property Tax Administration	-	$5,881.00	-
3089 - State Aid Other *Temporary Municipal Aid*	$466.00	$2,381.00	-

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Total for State Aid	**$37,672.00**	**$29,195.00**	**$19,669.00**
Total for Revenues	**$277,766.00**	**$267,965.00**	**$243,477.00**
Total for Revenues and Other Sources	**$277,766.00**	**$267,965.00**	**$243,477.00**

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	$6,400.00	$6,000.00	$6,000.00
10104 - Legislative Board - Contractual	$154.00	$25.00	-
Total for Legislative Board	**$6,554.00**	**$6,025.00**	**$6,000.00**
Judicial			
11101 - Municipal Court - Personal Services	$15,698.00	$14,655.00	$14,230.00
11104 - Municipal Court - Contractual	$2,500.00	$2,500.00	$2,644.00
Total for Judicial	**$18,198.00**	**$17,155.00**	**$16,874.00**
Executive			
12201 - Supervisor - Personal Services	$6,063.00	$6,000.00	$6,000.00
12204 - Supervisor - Contractual	$5,013.00	$2,476.00	$3,745.00
Total for Executive	**$11,076.00**	**$8,476.00**	**$9,745.00**
Finance			
13101 - Director of Finance - Personal Services	$3,500.00	$3,638.00	$4,117.00
13104 - Director of Finance - Contractual	$2,894.00	$4,964.00	-
13401 - Budget - Personal Services	$500.00	$500.00	-
13551 - Assessment - Personal Services	$12,250.00	$10,977.00	$13,046.00

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
13552 - Assessment - Equipment and Capital Outlay	$61.00	$2,097.00	-
13554 - Assessment - Contractual	$2,524.00	$2,020.00	$2,191.00
Total for Finance	**$21,729.00**	**$24,196.00**	**$19,354.00**
Municipal Staff			
14101 - Clerk - Personal Services	$22,420.00	$24,352.00	$21,683.00
14102 - Clerk - Equipment and Capital Outlay	$196.00	-	$627.00
14104 - Clerk - Contractual	$7,091.00	$5,380.00	$4,598.00
14201 - Law - Personal Services	$1,378.00	-	$6,246.00
14204 - Law - Contractual	-	$1,176.00	$1,326.00
Total for Municipal Staff	**$31,085.00**	**$30,908.00**	**$34,480.00**
Special Items			
19104 - Unallocated Insurance - Contractual	$22,264.00	$20,635.00	$18,543.00
19204 - Municipal Association Dues - Contractual	$1,298.00	$599.00	$500.00
Total for Special Items	**$23,562.00**	**$21,234.00**	**$19,043.00**
Total for General Government Support	**$112,204.00**	**$107,994.00**	**$105,496.00**
Public Safety			
Animal Control			
35101 - Dog Control - Personal Services	$684.00	$250.00	$2,817.00
35104 - Dog Control - Contractual	$1,138.00	$1,329.00	-
Total for Animal Control	**$1,822.00**	**$1,579.00**	**$2,817.00**

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Total for Public Safety	**$1,822.00**	**$1,579.00**	**$2,817.00**
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	$59,788.00	$59,000.00	$56,160.00
50104 - Highway and Street Administration - Contractual	$8,289.00	$1,044.00	$1,090.00
51324 - Garage - Contractual	$22,581.00	$21,290.00	$29,309.00
Total for Highway	**$90,658.00**	**$81,334.00**	**$86,559.00**
Total for Transportation	**$90,658.00**	**$81,334.00**	**$86,559.00**
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64104 - Publicity - Contractual	$393.00	$222.00	$204.00
65104 - Veterans Service - Contractual	-	-	$500.00
67724 - Programs for the Aging - Contractual	$284.00	-	-
Total for Economic Opportunity and Development	**$677.00**	**$222.00**	**$704.00**
Total for Economic Assistance and Opportunity	**$677.00**	**$222.00**	**$704.00**
Culture and Recreation			
Recreation			
71104 - Parks - Contractual	-	-	$1,350.00
Total for Recreation	**$0.00**	**$0.00**	**$1,350.00**

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Culture			
74104 - Library - Contractual	-	-	$10,000.00
75101 - Historian - Personal Services	-	$300.00	$300.00
Total for Culture	**$0.00**	**$300.00**	**$10,300.00**
Total for Culture and Recreation	**$0.00**	**$300.00**	**$11,650.00**
Home and Community Services			
Special Services			
88101 - Cemetery - Personal Services	$6,103.00	$4,885.00	$6,652.00
88102 - Cemetery - Equipment and Capital Outlay	-	$628.00	$10,833.00
88104 - Cemetery - Contractual	$2,264.00	$1,164.00	$1,210.00
Total for Special Services	**$8,367.00**	**$6,677.00**	**$18,695.00**
Total for Home and Community Services	**$8,367.00**	**$6,677.00**	**$18,695.00**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$10,042.00	$6,058.00	$3,885.00
90308 - Social Security - Employee Benefits	$10,913.00	$9,538.00	$9,223.00
90408 - Workers' Compensation - Employee Benefits	$1,500.00	$1,500.00	$1,500.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	$15,504.00	$16,826.00	$21,508.00
Total for Employee Benefits	**$37,959.00**	**$33,922.00**	**$36,116.00**

A - General
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Total for Employee Benefits	**$37,959.00**	**$33,922.00**	**$36,116.00**
Total for Expenditures	**$251,687.00**	**$232,028.00**	**$262,037.00**
Total for Expenditures and Other Uses	**$251,687.00**	**$232,028.00**	**$262,037.00**

A - General
Changes in Fund Balance

	12/31/2025	12/31/2024	12/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$114,284.00	$77,607.00	$96,167.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	$740.00	-
8022 - Restated Fund Balance - Beginning of Year	$114,284.00	$78,347.00	$96,167.00
Add Revenues and Other Sources	$277,766.00	$267,965.00	$243,477.00
Deduct Expenditures and Other Uses	$251,687.00	$232,028.00	$262,037.00
8029 - Fund Balance - End of Year	$140,363.00	$114,284.00	$77,607.00

A - General
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	$144,239.00	$193,714.00	$196,750.00
1099 - Est Rev - Property Tax Items	$3,000.00	$2,000.00	$2,500.00
1199 - Est Rev - Non-Property Tax Items	$700.00	$800.00	$800.00
2199 - Est Rev - Departmental Income	$6,500.00	$6,000.00	$6,000.00
2499 - Est Rev - Use of Money and Property	$2,000.00	$2,000.00	$2,650.00
2599 - Est Rev - Licenses and Permits	$1,500.00	$1,500.00	$1,500.00
2649 - Est Rev - Fines and Forfeitures	$5,000.00	$8,000.00	$8,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	$2,000.00	$1,850.00	$7,000.00
2799 - Est Rev - Other Revenues	$19,000.00	$14,000.00	$5,000.00
3099 - Est Rev - State Aid	$14,665.00	$14,665.00	$14,665.00
Total for Estimated Revenue	**$198,604.00**	**$244,529.00**	**$244,865.00**
Estimated Other Sources			
599 - Appropriated Fund Balance	$72,661.00	$24,990.00	$10,600.00
Total for Estimated Other Sources	**$72,661.00**	**$24,990.00**	**$10,600.00**
Total for Estimated Revenues and Other Sources	**$271,265.00**	**$269,519.00**	**$255,465.00**

A - General
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$131,515.00	$120,265.00	$116,565.00
3999 - App - Public Safety	$2,900.00	$3,600.00	$2,400.00
5999 - App - Transportation	$82,100.00	$99,600.00	$90,000.00
6999 - App - Economic Assistance and Opportunity	$750.00	$1,700.00	$700.00
7999 - App - Culture and Recreation	$3,500.00	$1,500.00	$1,500.00
8999 - App - Home and Community Services	$10,000.00	$9,500.00	$9,300.00
9199 - App - Employee Benefits	$40,500.00	$33,354.00	$35,000.00
Total for Estimated Appropriations	**$271,265.00**	**$269,519.00**	**$255,465.00**
Total for Estimated Appropriations and Other Uses	**$271,265.00**	**$269,519.00**	**$255,465.00**

B - General Town-Outside Village
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$52,974.00	$45,823.00	$36,026.00
Total for Cash and Cash Equivalents	**$52,974.00**	**$45,823.00**	**$36,026.00**
Due From			
391 - Due From Other Funds	-	$2,584.00	$2,584.00
Total for Due From	**$0.00**	**$2,584.00**	**$2,584.00**
Total for Assets	**$52,974.00**	**$48,407.00**	**$38,610.00**
Total for Assets and Deferred Outflows	**$52,974.00**	**$48,407.00**	**$38,610.00**

B - General Town-Outside Village
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	$52,974.00	$48,407.00	$38,610.00
Total for Assigned Fund Balance	**$52,974.00**	**$48,407.00**	**$38,610.00**
Total for Fund Balance	**$52,974.00**	**$48,407.00**	**$38,610.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$52,974.00**	**$48,407.00**	**$38,610.00**

B - General Town-Outside Village
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Revenues and Other Sources			
Revenues			
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	$9,310.00	$14,569.00	$14,110.00
Total for Non-Property Tax Items	**$9,310.00**	**$14,569.00**	**$14,110.00**
Departmental Income			
1560 - Safety Inspection Fees	$3,213.00	$2,751.00	$2,710.00
1603 - Vital Statistics Fees	$880.00	$110.00	-
Total for Departmental Income	**$4,093.00**	**$2,861.00**	**$2,710.00**
Use of Money and Property			
2401 - Interest and Earnings	$954.00	$787.00	$1,458.00
Total for Use of Money and Property	**$954.00**	**$787.00**	**$1,458.00**
Total for Revenues	**$14,357.00**	**$18,217.00**	**$18,278.00**
Total for Revenues and Other Sources	**$14,357.00**	**$18,217.00**	**$18,278.00**

B - General Town-Outside Village
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Expenditures and Other Uses			
Expenditures			
Public Safety			
Other Public Safety			
36201 - Safety Inspection - Personal Services	$5,600.00	$5,460.00	$5,428.00
36204 - Safety Inspection - Contractual	$187.00	$7.00	$1,043.00
Total for Other Public Safety	**$5,787.00**	**$5,467.00**	**$6,471.00**
Total for Public Safety	**$5,787.00**	**$5,467.00**	**$6,471.00**
Health			
Public Health Program			
40201 - Registrar of Vital Statistics - Personal Services	$110.00	$100.00	$100.00
40204 - Registrar of Vital Statistics - Contractual	-	$10.00	$10.00
Total for Public Health Program	**$110.00**	**$110.00**	**$110.00**
Total for Health	**$110.00**	**$110.00**	**$110.00**
Culture and Recreation			
Recreation			
73101 - Youth Programs - Personal Services	$1,300.00	$400.00	-
73104 - Youth Programs - Contractual	$680.00	$684.00	$2,000.00

B - General Town-Outside Village
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Total for Recreation	**$1,980.00**	**$1,084.00**	**$2,000.00**
Culture			
75201 - Historical Property - Personal Services	$300.00	-	-
75204 - Historical Property - Contractual	$400.00	$400.00	$400.00
Total for Culture	**$700.00**	**$400.00**	**$400.00**
Total for Culture and Recreation	**$2,680.00**	**$1,484.00**	**$2,400.00**
Home and Community Services			
General Environment			
80204 - Planning and Surveys - Contractual	-	-	$10,000.00
Total for General Environment	**$0.00**	**$0.00**	**$10,000.00**
Total for Home and Community Services	**$0.00**	**$0.00**	**$10,000.00**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$474.00	$500.00	$500.00
90308 - Social Security - Employee Benefits	$563.00	$460.00	$453.00
90408 - Workers' Compensation - Employee Benefits	$176.00	$400.00	$400.00
Total for Employee Benefits	**$1,213.00**	**$1,360.00**	**$1,353.00**
Total for Employee Benefits	**$1,213.00**	**$1,360.00**	**$1,353.00**
Total for Expenditures	**$9,790.00**	**$8,421.00**	**$20,334.00**

B - General Town-Outside Village
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Total for Expenditures and Other Uses	**$9,790.00**	**$8,421.00**	**$20,334.00**

B - General Town-Outside Village
Changes in Fund Balance

	12/31/2025	12/31/2024	12/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$48,407.00	$38,611.00	$40,667.00
8022 - Restated Fund Balance - Beginning of Year	$48,407.00	$38,611.00	$40,667.00
Add Revenues and Other Sources	$14,357.00	$18,217.00	$18,278.00
Deduct Expenditures and Other Uses	$9,790.00	$8,421.00	$20,334.00
8029 - Fund Balance - End of Year	$52,974.00	$48,407.00	$38,611.00

B - General Town-Outside Village
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1199 - Est Rev - Non-Property Tax Items	$12,185.00	$9,310.00	$9,270.00
2199 - Est Rev - Departmental Income	$2,000.00	$1,500.00	$1,500.00
3099 - Est Rev - State Aid	-	$2,000.00	$2,000.00
Total for Estimated Revenue	**$14,185.00**	**$12,810.00**	**$12,770.00**
Total for Estimated Revenues and Other Sources	**$14,185.00**	**$12,810.00**	**$12,770.00**

B - General Town-Outside Village
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	$500.00	$500.00	$500.00
3999 - App - Public Safety	$6,525.00	$6,600.00	$6,460.00
4999 - App - Health	$110.00	$110.00	$110.00
7999 - App - Culture and Recreation	$4,100.00	$4,100.00	$3,700.00
8999 - App - Home and Community Services	-	-	$400.00
9199 - App - Employee Benefits	$2,950.00	$1,500.00	$1,600.00
Total for Estimated Appropriations	**$14,185.00**	**$12,810.00**	**$12,770.00**
Total for Estimated Appropriations and Other Uses	**$14,185.00**	**$12,810.00**	**$12,770.00**

DA - Highway Town-wide
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$64,249.00	$123,407.00	$220,497.00
Total for Cash and Cash Equivalents	**$64,249.00**	**$123,407.00**	**$220,497.00**
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	-	$114,073.00	$64,073.00
Total for Restricted Cash and Cash Equivalents	**$0.00**	**$114,073.00**	**$64,073.00**
Due From			
391 - Due From Other Funds	-	$22,548.00	-
Total for Due From	**$0.00**	**$22,548.00**	**$0.00**
Total for Assets	**$64,249.00**	**$260,028.00**	**$284,570.00**
Total for Assets and Deferred Outflows	**$64,249.00**	**$260,028.00**	**$284,570.00**

DA - Highway Town-wide
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	-	-	$2,584.00
Total for Due to	**$0.00**	**$0.00**	**$2,584.00**
Total for Liabilities	**$0.00**	**$0.00**	**$2,584.00**
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	-	$114,073.00	$64,073.00
Total for Restricted Fund Balance	**$0.00**	**$114,073.00**	**$64,073.00**
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	$64,249.00	$65,614.00	$78,679.00
915 - Assigned Unappropriated Fund Balance	-	$80,341.00	$139,233.00
Total for Assigned Fund Balance	**$64,249.00**	**$145,955.00**	**$217,912.00**
Total for Fund Balance	**$64,249.00**	**$260,028.00**	**$281,985.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$64,249.00**	**$260,028.00**	**$284,569.00**

DA - Highway Town-wide
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	$201,616.00	$181,201.00	$244,300.00
Total for Property Taxes	**$201,616.00**	**$181,201.00**	**$244,300.00**
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	$20,000.00	$34,700.00	$85,131.00
Total for Non-Property Tax Items	**$20,000.00**	**$34,700.00**	**$85,131.00**
Use of Money and Property			
2401 - Interest and Earnings	$5,244.00	$6,061.00	$6,588.00
Total for Use of Money and Property	**$5,244.00**	**$6,061.00**	**$6,588.00**
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	$788.00	-	-
2680 - Insurance Recoveries	$1,600.00	$2,226.00	$3,149.00
Total for Sales of Property and Compensation for Loss	**$2,388.00**	**$2,226.00**	**$3,149.00**
Total for Revenues	**$229,248.00**	**$224,188.00**	**$339,168.00**
Total for Revenues and Other Sources	**$229,248.00**	**$224,188.00**	**$339,168.00**

DA - Highway Town-wide
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51301 - Machinery - Personal Services	$35,930.00	$34,230.00	$32,733.00
51302 - Machinery - Equipment and Capital Outlay	$163,010.00	$27,951.00	$27,404.00
51304 - Machinery - Contractual	$73,575.00	$34,582.00	$50,206.00
51401 - Brush And Weeds - Personal Services	$4,316.00	-	$204.00
51404 - Brush And Weeds - Contractual	$1,446.00	$1,394.00	$1,684.00
51421 - Snow Removal - Personal Services	$73,166.00	-	$44,208.00
51424 - Snow Removal - Contractual	$21,272.00	$87,947.00	$43,047.00
51481 - Highway Services for Other Governments - Personal Services *Plowing for Village of Sherman*	$14,800.00	$14,100.00	$13,400.00
Total for Highway	**$387,515.00**	**$200,204.00**	**$212,886.00**
Total for Transportation	**$387,515.00**	**$200,204.00**	**$212,886.00**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$13,015.00	$17,168.00	$13,282.00
90308 - Social Security - Employee Benefits	$9,450.00	$7,498.00	$6,930.00
90408 - Workers' Compensation - Employee Benefits	$3,500.00	$3,100.00	$4,200.00

DA - Highway Town-wide
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	$11,847.00	$18,175.00	$16,911.00
Total for Employee Benefits	**$37,812.00**	**$45,941.00**	**$41,323.00**
Total for Employee Benefits	**$37,812.00**	**$45,941.00**	**$41,323.00**
Total for Expenditures	**$425,327.00**	**$246,145.00**	**$254,209.00**
Total for Expenditures and Other Uses	**$425,327.00**	**$246,145.00**	**$254,209.00**

DA - Highway Town-wide
Changes in Fund Balance

	12/31/2025	12/31/2024	12/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$260,029.00	$281,986.00	$197,027.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance *Adjustment for Prior Year*	$299.00	-	-
8022 - Restated Fund Balance - Beginning of Year	$260,328.00	$281,986.00	$197,027.00
Add Revenues and Other Sources	$229,248.00	$224,188.00	$339,168.00
Deduct Expenditures and Other Uses	$425,327.00	$246,145.00	$254,209.00
8029 - Fund Balance - End of Year	$64,249.00	$260,029.00	$281,986.00

DA - Highway Town-wide
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	$259,400.00	$201,616.00	$181,201.00
1199 - Est Rev - Non-Property Tax Items	$20,000.00	$20,000.00	$20,000.00
2499 - Est Rev - Use of Money and Property	$3,000.00	$5,000.00	$3,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	$1,500.00	$2,000.00	$2,000.00
Total for Estimated Revenue	**$283,900.00**	**$228,616.00**	**$206,201.00**
Estimated Other Sources			
599 - Appropriated Fund Balance	$64,249.00	$65,614.00	$78,679.00
Total for Estimated Other Sources	**$64,249.00**	**$65,614.00**	**$78,679.00**
Total for Estimated Revenues and Other Sources	**$348,149.00**	**$294,230.00**	**$284,880.00**

DA - Highway Town-wide
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	$306,000.00	$250,230.00	$245,280.00
9199 - App - Employee Benefits	$47,900.00	$44,000.00	$39,600.00
Total for Estimated Appropriations	**$353,900.00**	**$294,230.00**	**$284,880.00**
Total for Estimated Appropriations and Other Uses	**$353,900.00**	**$294,230.00**	**$284,880.00**

DB - Highway Part-town
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	$190,704.00	$182,700.00	$150,688.00
Total for Cash and Cash Equivalents	**$190,704.00**	**$182,700.00**	**$150,688.00**
Due From			
391 - Due From Other Funds	$26,304.00	$205.00	-
Total for Due From	**$26,304.00**	**$205.00**	**$0.00**
Total for Assets	**$217,008.00**	**$182,905.00**	**$150,688.00**
Total for Assets and Deferred Outflows	**$217,008.00**	**$182,905.00**	**$150,688.00**

DB - Highway Part-town
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	-	-	$6,665.00
Total for Due to	**$0.00**	**$0.00**	**$6,665.00**
Total for Liabilities	**$0.00**	**$0.00**	**$6,665.00**
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	-	$9,890.00	-
915 - Assigned Unappropriated Fund Balance	$217,008.00	$173,016.00	$144,023.00
Total for Assigned Fund Balance	**$217,008.00**	**$182,906.00**	**$144,023.00**
Total for Fund Balance	**$217,008.00**	**$182,906.00**	**$144,023.00**
Total for Liabilities, Deferred Inflows and Fund Balances	**$217,008.00**	**$182,906.00**	**$150,688.00**

DB - Highway Part-town
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Revenues and Other Sources			
Revenues			
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	$255,332.00	$223,908.00	$170,099.00
Total for Non-Property Tax Items	**$255,332.00**	**$223,908.00**	**$170,099.00**
Use of Money and Property			
2401 - Interest and Earnings	$4,788.00	$5,842.00	$3,308.00
Total for Use of Money and Property	**$4,788.00**	**$5,842.00**	**$3,308.00**
Sales of Property and Compensation for Loss			
2680 - Insurance Recoveries	$1,149.00	$1,178.00	$1,956.00
Total for Sales of Property and Compensation for Loss	**$1,149.00**	**$1,178.00**	**$1,956.00**
State Aid			
3501 - State Aid Consolidated Highway Aid	$199,982.00	$213,398.00	$168,406.00
Total for State Aid	**$199,982.00**	**$213,398.00**	**$168,406.00**
Total for Revenues	**$461,251.00**	**$444,326.00**	**$343,769.00**
Total for Revenues and Other Sources	**$461,251.00**	**$444,326.00**	**$343,769.00**

DB - Highway Part-town
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51101 - Maintenance of Roads - Personal Services	$60,227.00	$51,750.00	$49,250.00
51104 - Maintenance of Roads - Contractual	$135,481.00	$124,744.00	$113,047.00
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	$199,982.00	$207,588.00	$171,369.00
Total for Highway	**$395,690.00**	**$384,082.00**	**$333,666.00**
Total for Transportation	**$395,690.00**	**$384,082.00**	**$333,666.00**
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	$14,332.00	$12,006.00	$7,725.00
90308 - Social Security - Employee Benefits	$4,630.00	$3,824.00	$3,586.00
90408 - Workers' Compensation - Employee Benefits	$4,500.00	$4,493.00	$4,124.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	$7,997.00	$1,038.00	$6,326.00
Total for Employee Benefits	**$31,459.00**	**$21,361.00**	**$21,761.00**
Total for Employee Benefits	**$31,459.00**	**$21,361.00**	**$21,761.00**
Total for Expenditures	**$427,149.00**	**$405,443.00**	**$355,427.00**

DB - Highway Part-town
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Total for Expenditures and Other Uses	**$427,149.00**	**$405,443.00**	**$355,427.00**

DB - Highway Part-town
Changes in Fund Balance

	12/31/2025	12/31/2024	12/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$182,906.00	$144,023.00	$155,681.00
8022 - Restated Fund Balance - Beginning of Year	$182,906.00	$144,023.00	$155,681.00
Add Revenues and Other Sources	$461,251.00	$444,326.00	$343,769.00
Deduct Expenditures and Other Uses	$427,149.00	$405,443.00	$355,427.00
8029 - Fund Balance - End of Year	$217,008.00	$182,906.00	$144,023.00

DB - Highway Part-town
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Revenues and Other Sources			
Estimated Revenue			
1199 - Est Rev - Non-Property Tax Items	$204,900.00	$202,750.00	$202,750.00
2499 - Est Rev - Use of Money and Property	$2,000.00	$1,000.00	$3,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	$1,200.00	$1,700.00	$2,000.00
3099 - Est Rev - State Aid	$180,000.00	$180,000.00	$175,000.00
Total for Estimated Revenue	**$388,100.00**	**$385,450.00**	**$382,750.00**
Estimated Other Sources			
599 - Appropriated Fund Balance	-	$9,890.00	-
Total for Estimated Other Sources	**$0.00**	**$9,890.00**	**$0.00**
Total for Estimated Revenues and Other Sources	**$388,100.00**	**$395,340.00**	**$382,750.00**

DB - Highway Part-town
Adopted Budget Summary

	12/31/2026	12/31/2025	12/31/2024
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	$357,100.00	$364,340.00	$352,750.00
9199 - App - Employee Benefits	$31,000.00	$31,000.00	$30,000.00
Total for Estimated Appropriations	**$388,100.00**	**$395,340.00**	**$382,750.00**
Total for Estimated Appropriations and Other Uses	**$388,100.00**	**$395,340.00**	**$382,750.00**

SF - Special District(s) Fire Protection
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	**$0.00**	**$0.00**	**$0.00**

SF - Special District(s) Fire Protection
Balance Sheet

	12/31/2025	12/31/2024	12/31/2023
Liabilities, Deferred Inflows and Fund Balances			
Total for Liabilities, Deferred Inflows and Fund Balances	**$0.00**	**$0.00**	**$0.00**

SF - Special District(s) Fire Protection
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	$45,599.00	$44,705.00	$43,828.00
Total for Property Taxes	**$45,599.00**	**$44,705.00**	**$43,828.00**
Total for Revenues	**$45,599.00**	**$44,705.00**	**$43,828.00**
Total for Revenues and Other Sources	**$45,599.00**	**$44,705.00**	**$43,828.00**

SF - Special District(s) Fire Protection
Results of Operations

	12/31/2025	12/31/2024	12/31/2023
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34104 - Fire Protection - Contractual	$45,599.00	$44,705.00	$43,828.00
Total for Fire Protection	**$45,599.00**	**$44,705.00**	**$43,828.00**
Total for Public Safety	**$45,599.00**	**$44,705.00**	**$43,828.00**
Total for Expenditures	**$45,599.00**	**$44,705.00**	**$43,828.00**
Total for Expenditures and Other Uses	**$45,599.00**	**$44,705.00**	**$43,828.00**

SF - Special District(s) Fire Protection
Changes in Fund Balance

	12/31/2025	12/31/2024	12/31/2023
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	$0.00	$0.00	$0.00
8022 - Restated Fund Balance - Beginning of Year	$0.00	$0.00	$0.00
Add Revenues and Other Sources	$45,599.00	$44,705.00	$43,828.00
Deduct Expenditures and Other Uses	$45,599.00	$44,705.00	$43,828.00
8029 - Fund Balance - End of Year	$0.00	$0.00	$0.00

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

	12/31/2025	12/31/2024	12/31/2023
Non-Current Assets			
Depreciable Capital Assets			
102 - Buildings	$752,139.00	$752,139.00	$752,139.00
104 - Machinery and Equipment	$1,404,742.00	$1,241,732.00	$1,241,732.00
Total for Depreciable Capital Assets	**$2,156,881.00**	**$1,993,871.00**	**$1,993,871.00**
Total for Non-Current Assets	**$2,156,881.00**	**$1,993,871.00**	**$1,993,871.00**

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

	12/31/2025	12/31/2024	12/31/2023
Long-Term Obligations			
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	$131,439.00	$112,043.00	$187,959.00
Total for Other Long-Term Obligations	**$131,439.00**	**$112,043.00**	**$187,959.00**
Total for Long-Term Obligations	**$131,439.00**	**$112,043.00**	**$187,959.00**

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

Statement of Indebtedness

You have indicated you have no debt data to report.

Bond Repayment

No Bonds Reported in the Statement of Indebtedness.

Town of Sherman

Annual Financial Report

For the Fiscal Period 01/01/2025 - 12/31/2025

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
1694	Checking	DA, DB	$444.00	$0.00	($137.00)	$0.00	$307.00
1843	Checking	A, B	$2,729.00	$0.00	($1,175.00)	$0.00	$1,554.00
2659	Savings	A, B	$218,205.00	$0.00	$0.00	$0.00	$218,205.00
2600	Savings	DA, DB	$254,646.00	$0.00	$0.00	$0.00	$254,646.00
1827	Checking	A	$342.00	$0.00	$0.00	$0.00	$342.00
Total			$476,366.00	$0.00	($1,312.00)	$0.00	$475,054.00
						Total Cash From Financials	$475,054.00

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	$476,366.00
FDIC Insurance	$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	$477,366.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	$727,366.00

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

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
4	12	0	0

Number Receving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	$37,863.00	4	3		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	$25,556.00	4	12		
Worker's Compensation	$9,676.00	4	12		
Life Insurance					
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance	$35,348.00	4	1		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits,Other					
Total Employee Benefits Paid	$108,443.00				