

TOWN OF SOMERSET FIVE-YEAR PLAN

Summary of
Revenues, Expenses, and Reserves

	FY 17 Audit	FY 18 Approved Budget	FY 18 Projection	FY 19 Proposed Budget	FY 20 Projection	FY 21 Projection	FY 22 Projection	FY 23 Projection
Revenues								
41000 — Property tax	577,895	633,907	633,907	658,000	683,662	710,325	738,027	766,811
Property tax rate	.08/1.00	.10/1.00	.10/1.00	.10/1.00	.10/1.00	.10/1.00	.10/1.00	.10/1.00
42000 — Intergovernmental**	1,031,959	1,072,611	1,094,763	1,115,828	1,145,913	1,177,079	1,209,180	1,242,245
43000 — Recreation	23,472	21,450	21,694	22,100	22,300	22,502	22,706	22,912
44000 — Interest	4,999	2,075	8,075	9,760	11,367	9,071	8,385	9,353
45000 — Rental to Residents	4,435	5,000	4,000	2,000	5,000	5,050	5,101	5,152
46000 — Permit	15,046	12,700	19,100	16,450	16,835	17,126	17,422	17,725
47000 — Miscellaneous - Rev.	19,884	150	17,580	3,050	3,110	3,171	3,234	3,297
Total revenues	1,677,690	1,747,893	1,799,119	1,827,188	1,888,187	1,944,324	2,004,055	2,067,494
Operating expenses								
61000 — Personnel	383,680	466,527	390,724	512,895	529,016	546,065	563,752	582,104
62000 — Professional Services	176,200	228,119	212,211	211,119	198,028	191,455	192,723	199,343
64000 — Civic Affairs	23,261	34,940	17,867	28,439	26,723	26,512	26,807	27,609
65000 — Publications	18,164	20,900	21,113	21,900	22,198	22,502	22,812	23,128
66000 — Insurance	7,083	7,565	6,974	7,700	8,085	8,489	8,914	9,359
67000 — Town Hall/Garage	37,969	37,069	29,219	33,869	33,765	34,609	35,474	36,361
68000 — Streets & Sidewalks	57,592	106,050	54,682	106,050	106,671	107,304	107,951	108,610
69000 — Trees, G. & P	86,849	90,250	96,250	97,250	101,820	106,613	111,641	116,915
70000 — Sanitation	152,610	155,914	177,427	195,800	200,700	206,306	210,798	216,690
71000 — Recreation Exp	170,855	187,355	182,155	212,500	216,205	220,084	223,973	228,008
72000 — Bank Service Charge	650	500	679	650	500	500	500	500
73000 — Debt Services	109,498	107,716	109,523	115,848	118,860	116,811	119,703	122,474
74000 — Misc. Expenses	4,244	5,000	5,000	5,000	0	0	0	0
75000 — Wynne Case Payment	0	0	0	12,265	47,590	47,590	47,590	47,590
76000 — Budget Contingency	0	40,000	20,000	40,000	40,000	40,000	40,000	40,000
Total operating expenses	1,228,655	1,487,905	1,323,824	1,601,285	1,650,160	1,674,842	1,712,639	1,758,690
Revenues less operating expenses	449,035	259,987	475,295	225,903	238,026	269,482	291,417	308,804
Capital expenses								
67000 — Town Hall/Garage	39,100	228,500	106,800	337,000	17,500	7,500	2,500	6,000
68100 — Streets	39,345	0	6,420	50,000	200,000	20,000	200,000	20,000
69000 — Trees, G. & P	51,691	85,000	28,830	75,000	54,450	55,418	56,405	57,411
71000 — Recreation Exp	133,668	68,000	94,033	20,000	7,500	7,500	7,500	7,500
75000 — Environmental	0	0	0	0	0	0	0	0
76000 — Budget Contingency	0	50,000	25,000	50,000	50,000	50,000	50,000	50,000
Total capital expenses	263,804	431,500	261,083	532,000	329,450	140,418	316,405	140,911
Town Reserves								
Beginning-year Reserves	1,206,128	1,391,359	1,391,359	1,605,571	1,299,474	1,208,050	1,337,114	1,312,126
+ Rev. less oper. expenses	449,035	259,987	475,295	475,295	238,026	269,482	291,417	308,804
- Capital expenses	263,804	431,500	261,083	532,000	329,450	140,418	316,405	140,911
End-year Reserves	1,391,359	1,219,846	1,605,571	1,299,474	1,208,050	1,337,114	1,312,126	1,480,018
Rainy Day Fund	431,773	929,941	929,941	927,335	1,024,396	1,109,503	1,205,902	1,311,607
Wynne Case Special Acct.		220,000	220,000	207,735	160,145	112,555	64,964	17,374
Unencumbered	959,586	69,905	455,630	164,404	23,509	115,056	41,259	151,037
**42000 - Intergovernmental includes state income tax revenue.								