

**TOWN OF SOMERSET FY-19
PROPOSED BUDGET**

	FY 19 Audit	FY 20 APPROVED BUDGET	FY 20 PROJECTION	FY 21 PROPOSED BUDGET
Revenues				
41000 — PropertyTax	653,147	683,662	648,219	673,499
Property tax rate	.10/1.00	.10/1.00	.10/1.00	.10/1.00
42000 — Intergovernmental**	1,308,717	1,261,454	1,355,717	1,279,934
43000 — Recreation	25,283	23,230	23,100	23,100
44000 — Interest	25,211	14,436	13,890	12,921
45000 — Rental to Residents	550	2,000	2,000	5,000
46000 — Permit	21,057	14,440	13,370	16,300
47000 — Miscellaneous - Rev.	24,352	1,070	14,026	1,224
Total revenues	2,058,319	2,000,292	2,070,323	2,011,978
Operatng expenses				
61000 — Personnel	425,525	399,562	411,588	416,907
62000 — Professional Services	230,951	262,319	236,969	285,900
64000 — Civic Affairs	17,412	27,639	23,025	22,046
65000 — Publications	21,715	23,476	23,506	24,316
66000 — Insurance	7,120	7,700	7,918	8,170
67000 — Town Hall/Garage	26,620	34,124	33,624	39,138
68000 — Streets & Sidewalks	84,420	106,491	31,991	108,041
69000 — Trees, G. & P	68,021	97,250	67,250	72,425
70000 — Sanitation	157,006	219,250	215,635	218,590
71000 — Recreation Exp	234,718	228,500	231,750	239,775
72000 — Bank Service Charge	713	650	650	500
73000 — Debt Services	115,635	118,869	118,170	116,811
74000 — Misc. Expenses	6,549	3,000	3,223	3,000
75000 - Wynne Case Payment		0	0	25,055
76000 — Budget Contingency	0	42,000	10,000	40,000
Total operating expenses	1,396,405	1,570,830	1,415,299	1,620,674
Revenues less operating expenses	661,914	429,462	655,024	391,305
Capital expenses				
67000 — Town Hall/Garage	314,198	472,300	472,300	27,500
68100 — Streets	0	0	40,000	25,000
69000 — Trees, G. & P	9,505	120,000	24,000	25,000
71000 — Recreation Exp	4,428	40,000	65,370	46,000
75000 — Environmental	0	32,000	32,000	0
76000 — Budget Contingency	0	44,700	0	50,000
Total capital expenses	328,130	709,000	633,670	173,500
		Town Reserves		
Beginning-year Reserves	1,479,037	1,812,820	1,812,820	1,834,174
+Rev. less oper. Exp.	661,914	429,462	655,024	391,305
-Capital expenses	328,130	709,000	633,670	173,500
End-year Reserves	1,812,820	1,533,282	1,834,174	2,051,978
Rainy Day Fund	927,335	1,178,123	1,061,474	1,283,033
Wynne Case Special Accou	250,549	250,549	250,549	225,494
Unencumbered	634,936	104,611	522,150	543,451
**42000 - Intergovernmental includes state income tax revenue.				