

**TOWN OF SOMERSET FIVE-YEAR PLAN**

Summary of  
Revenues, Expenses, and Reserves

	FY 20 Audit	FY 21 Audit	FY 22 End-year Projection	FY 23 Projection	FY 24 Projection	FY 25 Projection	FY 26 Projection	FY 27 Projection
<b>Revenues</b>								
41000 — Property tax	648,858	656,339	642,114	672,422	698,713	870,317	899,908	926,905
Property tax rate (\$ per \$100)	0.10	0.10	0.10	0.10	0.10	0.12	0.12	0.12
42000 — Intergovernmental**	1,350,761	980,826	1,840,378	1,940,566	1,394,245	1,466,648	1,528,456	1,577,677
43000 — Recreation	21,912	11,230	23,713	24,646	24,767	24,870	24,952	25,038
44000 — Interest	19,230	1,768	2,508	3,294	2,939	2,732	2,717	2,878
45000 — Rental to Residents	0	0	0	550	550	550	550	550
46000 — Permit	13,306	15,892	20,144	21,788	21,988	21,988	21,988	21,988
47000 — Miscellaneous - Rev.	13,548	81,973	17,278	1,273	1,299	1,325	1,351	1,378
<b>Total revenues</b>	<b>2,067,614</b>	<b>1,748,029</b>	<b>2,546,135</b>	<b>2,664,539</b>	<b>2,144,500</b>	<b>2,388,429</b>	<b>2,479,922</b>	<b>2,556,414</b>
<b>Operating expenses</b>								
61000 — Personnel	396,840	443,762	475,532	397,897	419,970	438,864	453,969	464,763
62000 — Professional Services	256,461	270,340	317,654	380,800	381,527	399,270	413,453	423,589
64000 — Civic Affairs	13,471	8,559	19,110	25,302	26,137	27,110	27,889	28,447
65000 — Publications	20,418	20,002	21,901	23,296	24,665	25,837	26,773	27,443
66000 — Insurance	7,527	7,546	8,387	8,974	9,501	9,953	10,313	10,571
67000 — Town Hall/Garage	35,923	50,869	54,380	65,370	69,209	72,496	75,123	77,001
68000 — Streets & Sidewalks	30,592	118,431	87,017	129,286	115,934	121,441	125,843	128,989
69000 — Trees, G. & P	54,360	42,942	77,535	69,961	74,026	77,507	80,289	82,277
70000 — Sanitation	202,304	204,494	219,573	228,233	236,909	248,112	257,068	263,469
71000 — Recreation Exp	218,627	297,306	303,526	260,361	275,188	286,488	296,121	303,005
72000 — Bank Service Charge	1,084	307	1,000	1,000	1,000	1,000	1,000	1,000
73000 — Debt Services	118,171	115,803	113,500	111,107	108,753	106,400	104,111	102,070
74000 — Misc. Expenses	9,505	2,213	3,431	3,671	3,887	4,071	4,219	4,325
75000 - Wynne Case Payment	0	6,264	12,527	12,527	12,527	12,527	12,527	12,527
76000 — Budget Contingency	0	660	16,667	40,000	40,000	40,000	40,000	40,000
<b>Total operating expenses</b>	<b>1,365,284</b>	<b>1,589,498</b>	<b>1,731,740</b>	<b>1,757,785</b>	<b>1,799,234</b>	<b>1,871,076</b>	<b>1,928,699</b>	<b>1,969,477</b>
<b>Revenues less operating expenses</b>								
	<b>702,330</b>	<b>158,530</b>	<b>814,395</b>	<b>906,754</b>	<b>345,266</b>	<b>517,354</b>	<b>551,223</b>	<b>586,937</b>
<b>Capital expenses</b>								
67000 — Town Hall/Garage	517,042	13,776	11,465	61,500	15,000	87,500	18,445	12,604
68100 — Streets	0	24,265	0	460,000	410,000	350,000	300,000	340,000
69000 — Trees, G. & P	7,340	6,125	67,500	249,200	14,976	15,639	16,170	16,549
71000 — Recreation Exp	72,406	39,188	59,023	336,000	20,000	25,950	39,709	22,252
75000 — Environmental	0	0	0	33,000	0	0	0	0
76000 — Budget Contingency	0	4,219	50,000	50,000	50,000	50,000	50,000	50,000
<b>Total capital expenses</b>	<b>596,788</b>	<b>87,573</b>	<b>187,988</b>	<b>1,189,700</b>	<b>509,976</b>	<b>529,089</b>	<b>424,325</b>	<b>441,406</b>
<b>Town Reserves</b>								
<b>Beginning-year Reserves</b>	<b>1,812,820</b>	<b>1,918,362</b>	<b>1,989,319</b>	<b>2,615,726</b>	<b>2,332,780</b>	<b>2,168,071</b>	<b>2,156,335</b>	<b>2,283,233</b>
+ Rev. less oper. expenses	702,330	158,530	814,395	906,754	345,266	517,354	551,223	586,937
- Capital expenses	596,788	87,573	187,988	1,189,700	509,976	529,089	424,325	441,406
<b>End-year Reserves</b>	<b>1,918,362</b>	<b>1,989,319</b>	<b>2,615,726</b>	<b>2,332,780</b>	<b>2,168,071</b>	<b>2,156,335</b>	<b>2,283,233</b>	<b>2,428,764</b>
Rainy Day Fund	1,023,963	1,258,353	1,258,353	1,352,872	1,462,150	1,600,998	1,733,247	1,854,591
Special Capital Fund					125,000	125,000	125,000	125,000
Wynne Case Special Acct.	250,549	244,285	212,967	200,439	187,912	175,384	162,857	150,329
Unencumbered	643,850	486,681	1,144,407	779,469	393,009	254,953	262,129	298,844
<b>**42000 - Intergovernmental includes state income tax revenue.</b>								