

**TOWN OF SOMERSET FIVE-YEAR PLAN**

Summary of  
Revenues, Expenses, and Reserves

	FY 16 Audit	FY 17 Approved Budget	FY 17 Estimate	FY 18 Proposed Budget	FY 19 Projection	FY 20 Projection	FY 21 Projection	FY 22 Projection
<b>Revenues</b>								
41000 — Property tax	449,340	584,438	609,526	633,907	658,629	684,316	711,004	738,733
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**	1,271,182	919,355	1,036,824	1,072,611	1,113,980	1,151,276	1,193,041	1,244,550
43000 — Recreation	21,271	19,125	21,862	21,450	21,668	21,862	22,058	22,257
44000 — Interest	2,012	1,075	2,825	2,075	1,075	1,075	1,075	1,075
45000 — Rental to Residents	5,150	5,000	5,000	5,000	5,050	5,101	5,152	5,203
46000 — Permit	16,378	12,650	16,050	12,700	12,650	12,650	12,650	12,650
47000 — Miscellaneous – Rev.	17,881	100	18,390	150	150	150	150	150
<b>Total revenues</b>	<b>1,783,214</b>	<b>1,541,743</b>	<b>1,710,477</b>	<b>1,747,893</b>	<b>1,813,201</b>	<b>1,876,429</b>	<b>1,945,130</b>	<b>2,024,618</b>
<b>Operating expenses</b>								
61000 — Personnel	360,465	399,402	387,229	466,527	481,359	496,740	512,694	529,247
62000 — Professional Services	164,748	269,660	149,050	228,119	169,818	165,617	168,416	178,984
64000 — Civic Affairs	32,711	27,180	26,097	34,940	35,224	35,013	35,309	36,110
65000 — Publications	16,803	20,500	21,313	20,900	20,190	20,586	20,888	21,195
66000 — Insurance	7,018	7,565	7,083	7,565	7,943	8,340	8,757	9,195
67000 — Town Hall/Garage	30,957	39,369	41,219	37,069	34,995	35,870	36,766	37,685
68000 — Streets & Sidewalks	143,418	105,550	40,550	106,050	106,671	107,304	107,951	108,610
69000 — Trees, G. & P	56,651	85,750	78,750	90,250	94,455	98,864	103,487	108,335
70000 — Sanitation	149,178	151,900	153,000	155,914	160,374	164,963	168,679	173,509
71000 — Recreation Exp	181,172	181,655	181,558	187,355	190,457	194,231	198,034	201,960
72000 — Bank Service Charge	650	500	500	500	500	500	500	500
73000 — Debt Services	106,242	109,523	109,523	107,716	110,848	113,860	111,811	114,703
74000 — Miscl. Expenses	12,578	5,000	5,000	5,000	0	0	0	0
75000 — Wynne Case Payment	0	0	0	0	11,898	47,590	47,590	47,590
76000 — Budget Contingency	0	40,000	40,000	40,000	40,000	40,000	40,000	40,000
<b>Total operating expenses</b>	<b>1,262,591</b>	<b>1,443,554</b>	<b>1,240,872</b>	<b>1,487,905</b>	<b>1,464,732</b>	<b>1,529,480</b>	<b>1,560,882</b>	<b>1,607,623</b>
<b>Revenues less operating expenses</b>	<b>520,623</b>	<b>98,189</b>	<b>469,605</b>	<b>259,987</b>	<b>348,470</b>	<b>346,950</b>	<b>384,249</b>	<b>416,995</b>
<b>Capital expenses</b>								
67000 — Town Hall/Garage	42,949	12,500	51,375	228,500	147,500	7,500	40,000	13,500
68100 — Streets	0	30,000	30,000	0	225,000	225,000	200,000	200,000
69000 — Trees, G. & P	26,103	10,000	50,000	85,000	62,650	65,302	62,957	63,114
71000 — Recreation Exp	153,736	150,000	131,128	68,000	7,500	12,500	7,500	15,000
75000 — Environmental	0	20,000	0	0	0	0	0	0
76000 — Budget Contingency	0	50,000	50,000	50,000	50,000	50,000	50,000	50,000
<b>Total capital expenses</b>	<b>222,788</b>	<b>272,500</b>	<b>312,503</b>	<b>431,500</b>	<b>492,650</b>	<b>360,302</b>	<b>360,457</b>	<b>341,614</b>
<b>Town Reserves</b>								
<b>Beginning-year Reserves</b>	<b>1,206,128</b>	<b>1,503,963</b>	<b>1,503,963</b>	<b>1,661,065</b>	<b>1,489,552</b>	<b>1,345,372</b>	<b>1,332,019</b>	<b>1,355,811</b>
+ Rev. less oper. expenses	520,623	98,189	469,605	469,605	348,470	346,950	384,249	416,995
- Capital expenses	222,788	272,500	312,503	431,500	492,650	360,302	360,457	341,614
<b>End-year Reserves</b>	<b>1,503,963</b>	<b>1,329,652</b>	<b>1,661,065</b>	<b>1,489,552</b>	<b>1,345,372</b>	<b>1,332,019</b>	<b>1,355,811</b>	<b>1,431,192</b>
Rainy Day Fund	431,773	841,717	841,717	929,941	976,488	1,083,381	1,170,661	1,272,702
Wynne Case Special Acct.		220,000	220,000	220,000	208,102	160,512	112,922	65,332
Unencumbered	1,072,190	267,935	599,348	339,611	160,781	88,125	72,228	93,159

\*\*42000 – Intergovernmental includes state income tax revenue.