

**TOWN OF SOMERSET FIVE-YEAR PLAN**

Summary of  
Revenues, Expenses, and Reserves

	FY 14 Audit	FY 15 Approved Budget	FY 15 Estimate	FY 16 Proposed Budget	FY 17 Projection	FY 18 Projection	FY 19 Projection	FY 20 Projection
<b>Revenues</b>								
41000 — Property tax (0.08/1.00)	412,873	397,800	425,000	400,000	408,000	416,160	424,483	432,973
42000 — Intergovernmental**	1,015,824	1,006,411	794,391	853,095	896,068	943,064	984,784	1,019,210
43000 — Recreation	16,012	18,025	23,275	19,325	19,501	19,679	19,858	20,040
44000 — Interest	755	950	675	825	825	825	825	825
45000 — Rental to Residents	2,965	6,500	5,000	5,000	5,050	5,101	5,152	5,203
46000 — Permit	10,975	14,600	15,000	13,000	13,000	13,000	13,000	13,000
47000 — Miscellaneous - Rev.	51,162	100	18,804	100	100	100	100	100
<b>Total revenues</b>	<b>1,510,566</b>	<b>1,444,386</b>	<b>1,282,145</b>	<b>1,291,345</b>	<b>1,342,544</b>	<b>1,397,928</b>	<b>1,448,202</b>	<b>1,491,351</b>
<b>Operating expenses</b>								
61000 — Personnel	328,905	341,826	349,192	350,531	361,276	372,820	384,806	397,253
62000 — Professional Services	162,455	174,700	175,000	173,960	136,907	137,898	140,661	145,398
64000 — Civic Affairs	24,056	25,175	23,850	25,242	25,517	25,798	26,085	26,377
65000 — Publications	17,544	18,486	18,383	18,650	18,915	19,285	19,561	19,842
66000 — Insurance	6,606	6,600	6,862	7,205	7,565	7,944	8,341	8,758
67000 — Town Hall/Garage	61,334	34,539	35,203	34,669	35,535	36,423	37,334	38,267
68000 — Streets & Sidewalks	113,676	70,550	107,900	79,050	79,631	80,224	80,828	81,445
69000 — Trees, G. & P	67,399	85,750	65,500	85,750	89,565	93,561	97,748	102,134
70000 — Sanitation	111,200	121,600	117,600	127,600	130,828	134,553	138,385	142,329
71000 — Recreation Exp	159,303	197,314	197,416	150,925	153,904	156,942	160,040	163,201
72000 — Bank Service Charge	277	1,500	375	400	400	400	400	400
73000 — Debt Services	104,554	107,958	107,943	106,271	109,523	107,716	110,848	113,860
74000 — Miscl. Expenses	9,313	5,000	5,000	5,000	5,000	5,000	5,000	5,000
76000 — Budget Contingency	0	40,000	0	40,000	40,000	40,000	40,000	40,000
<b>Total operating expenses</b>	<b>1,166,622</b>	<b>1,230,998</b>	<b>1,210,224</b>	<b>1,205,253</b>	<b>1,194,566</b>	<b>1,218,564</b>	<b>1,250,036</b>	<b>1,284,263</b>
<b>Revenues less operating expenses</b>	<b>343,944</b>	<b>213,388</b>	<b>71,921</b>	<b>86,092</b>	<b>147,978</b>	<b>179,364</b>	<b>198,166</b>	<b>207,088</b>
<b>Capital expenses</b>								
67000 — Town Hall/Garage	169,087	60,000	25,000	57,500	27,500	55,000	30,000	30,000
68100 — Streets	214,398	160,000	160,000	0	150,000	0	0	0
69000 — Trees, G. & P	5,828	21,500	24,000	11,500	16,673	11,848	17,025	12,206
71000 — Recreation Exp	8,505	120,000	21,000	295,000	7,500	7,500	12,500	12,500
75000 — Environmental	0	10,000	0	0	0	0	0	0
76000 — Budget Contingency	0	50,000	0	50,000	50,000	50,000	50,000	50,000
<b>Total capital expenses</b>	<b>397,818</b>	<b>421,500</b>	<b>230,000</b>	<b>414,000</b>	<b>251,673</b>	<b>124,348</b>	<b>109,525</b>	<b>104,706</b>
<b>Town Reserves</b>								
<b>Beginning-year balance</b>	<b>1,302,643</b>	<b>1,248,769</b>	<b>1,248,769</b>	<b>1,090,690</b>	<b>762,782</b>	<b>659,087</b>	<b>714,104</b>	<b>802,744</b>
+ Rev. less oper. expenses	343,944	213,388	71,921	86,092	147,978	179,364	198,166	207,088
- Capital expenses	397,818	421,500	230,000	414,000	251,673	124,348	109,525	104,706
<b>End-year balance</b>	<b>1,248,769</b>	<b>1,040,657</b>	<b>1,090,690</b>	<b>762,782</b>	<b>659,087</b>	<b>714,104</b>	<b>802,744</b>	<b>905,127</b>
Rainy Day Fund	307,224	431,773	431,773	512,373	592,972	673,572	754,171	834,771
Other	941,545	608,884	658,917	250,409	66,115	40,532	48,573	70,356

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