

May 7, 2018

TOWN OF SOMERSET FY-19
PROPOSED BUDGET

	FY 17 Audit	FY 18 APPROVED BUDGET	FY 18 PROJECTION	FY 19 PROPOSED BUDGET
Revenues				
41000 — PropertyTax	577,895	633,907	633,907	658,000
Property tax rate	.08/1.00	.10/1.00	.10/1.00	.10/1.00
42000 — Intergovernmental**	1,031,959	1,072,611	1,094,763	1,115,828
43000 — Recreation	23,472	21,450	21,694	22,100
44000 — Interest	4,999	2,075	8,075	9,760
45000 — Rental to Residents	4,435	5,000	4,000	2,000
46000 — Permit	15,046	12,700	19,100	16,450
47000 — Miscellaneous - Rev.	19,884	150	17,580	3,050
Total revenues	1,677,690	1,747,893	1,799,119	1,827,188
Operatng expenses				
61000 — Personnel	383,680	466,527	390,724	512,895
62000 — Professional Services	176,200	228,119	212,211	211,119
64000 — Civic Affairs	23,261	34,940	17,867	28,439
65000 — Publications	18,164	20,900	21,113	21,900
66000 — Insurance	7,083	7,565	6,974	7,700
67000 — Town Hall/Garage	37,969	37,069	29,219	33,869
68000 — Streets & Sidewalks	57,592	106,050	54,682	106,050
69000 — Trees, G. & P	86,849	90,250	96,250	97,250
70000 — Sanitation	152,610	155,914	177,427	195,800
71000 — Recreation Exp	170,855	187,355	182,155	212,500
72000 — Bank Service Charge	650	500	679	650
73000 — Debt Services	109,498	107,716	109,523	115,848
74000 — Miscl. Expenses	4,244	5,000	5,000	5,000
75000 - Wynne Case Payment				12,265
76000 — Budget Contingency	0	40,000	20,000	40,000
Total operating expenses	1,228,655	1,487,905	1,323,824	1,601,285
Revenues less operating expenses	449,035	259,987	475,295	225,903
Capital expenses				
67000 — Town Hall/Garage	39,100	228,500	106,800	337,000
68100 — Streets	39,345	0	6,420	50,000
69000 — Trees, G. & P	51,691	85,000	28,830	75,000
71000 — Recreation Exp	133,668	68,000	94,033	20,000
75000 — Environmental	0	0	0	0
76000 — Budget Contingency	0	50,000	25,000	50,000
Total capital expenses	263,804	431,500	261,083	532,000
Town Reserves				
Beginning-year Reserves	1,206,128	1,391,359	1,391,359	1,605,571
+ Rev. less oper. Exp.	449,035	259,987	475,295	225,903
-Capital expenses	263,804	431,500	261,083	532,000
End-year Reserves	1,391,359	1,219,846	1,605,571	1,299,474
Rainy Day Fund	431,773	929,941	929,941	927,335
Wynne Case Special Account	0	220,000	220,000	207,735
Unencumbered	959,586	69,905	455,630	164,404
**42000 - Intergovernmental includes state income tax revenue.				