

**TOWN OF SOMERSET
FY12 PROPOSED BUDGET**

	FY10 AUDIT	FY11 APPROVED BUDGET	FY11 REVISED PROJECTED	FY12 COUNCIL BUDGET REC.
Revenue				
	at .04	at .08	at .08	at .08
Property Tax	211,012	387,560	390,000	393,900
State Income Tax	486,657	500,000	467,236	478,531
Highway User	6,094	2,145	2,696	2,240
Bank Shares	269	269	269	269
Revenue Sharing	55,335	47,035	47,035	39,980
Cable Franchise Fee	10,752	15,000	15,000	15,150
Grants - FEMA & EECBG	23,872	24,000	31,199	0
Fines	0	0	750	500
Pool Fees	8,169	12,000	12,300	12,300
Tennis Court Fees	345	400	420	420
Batting Cage Fees	370	125	40	40
Interest	4,598	4,500	4,250	3,450
Town Hall Rental	6,245	6,000	5,000	5,000
Permit Fees	4,129	5,000	10,000	9,575
Miscl. Income	3,202	1,000	800	100
Pool Loan	0	1,500,000	1,800,000	0
Total Revenue	821,049	2,505,034	2,786,995	961,455
Expenses				
OPERATING EXPENSES				
Personnel - Salaries	226,449	196,011	214,820	206,650
Personnel - Expenses	71,282	70,881	71,834	74,793
Arborist	10,825	10,000	10,000	9,000
Audit/Accounting	8,934	9,000	9,000	9,225
Misc./Engineer	22,431	1,000	200	200
Legal Fees	45,890	30,000	30,000	28,000
Police	33,580	15,000	13,000	10,000
IT	0	0	4,200	3,400
Code Enforcement Officer	26,316	23,000	22,000	22,000
Civic Affairs	28,886	21,000	20,075	19,450
Publications	24,561	23,000	15,700	14,550
Insurance	1,510	3,210	3,210	3,210
Town Hall - Operating	13,673	5,500	7,500	8,500
Garage - Operating	2,790	8,000	9,714	11,264
Office - Operating	21,427	15,000	12,000	12,100
Streets - Operating	182,398	59,100	44,046	45,750
Sidewalks - Operating	0	750	12,660	13,000
Trees Ground & Parks	51,991	49,379	56,400	55,250
Trash Contract	49,508	46,050	46,353	48,000
Recycling Contract	64,191	43,450	43,850	44,500
Leaves Contract	26,311	28,000	23,488	24,662
Pool Operating	128,431	128,000	128,660	130,650
Tennis Courts Operating	1,985	1,000	350	500
Batting Cage Operating	317	800	800	250
Bank Service Charges	0	0	250	0
Debt Services	0	75,000	30,855	126,198
Budget Contingency - Operating	0	40,000	40,000	40,000
Total Operating Expenses	1,043,686	902,131	870,965	961,102

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<u>CAPITAL EXPENSES</u>				
Town Hall	0	0	7,000	10,000
Garage	0	10,000	7,500	13,000
Office Equipment	2,478	2,500	1,000	2,000
Streets	0	0	0	317,808
Sidewalk	0	5,000	5,000	1,140
Trees, Ground & Parks	2,918	5,000	3,000	7,000
Pool House Renovation	0	2,000,000	2,000,000	0
Pool Equipments	227,802	20,000	20,000	5,000
Pool Bridge	0	0	0	4,800
Batting Cage	0	0	1,500	250
Tennis Courts	0	10,000	5,000	2,500
Budget Contingency - Capital	0	500,000	300,000	50,000
Total Capital Expenses	233,198	2,552,500	2,350,000	413,498
<u>TOTAL COMBINED EXPENSES</u>				
OPERATING + CAPITAL	1,276,884	3,454,631	3,220,965	1,374,600
 <u>COMBINED FUND BALANCE - TO INCLUDE CONTINGENCY</u>				
Beginning of Year	2,224,666	1,768,831	1,768,831	1,334,861
Excess of Revenue Expenses Over/Under Combined	-455,835	-949,597	-433,970	-413,145
 End Of Year Combined Funds	 1,768,831	 819,234	 1,334,861	 921,716