

**TOWN OF SOMERSET FY-17  
PROPOSED BUDGET**

	FY 15 Audit	FY 16 APPROVED BUDGET	FY 16 ESTIMATE	FY17 PROPOSED BUDGET
<b>Revenues</b>				
41000 — PropertyTax	432,947	400,000	450,000	584,438
Property tax rate	.08/1.00	.08/1.00	.08/1.00	.10/1.00
42000 — Intergovernmental**	806,887	853,095	1,101,043	919,355
43000 — Recreation	21,895	19,325	21,654	19,125
44000 — Interest	881	825	1,065	1,075
45000 — Rental to Residents	5,905	5,000	5,000	5,000
46000 — Permit	17,463	13,000	11,825	12,650
47000 — Miscellaneous - Rev.	17,558	100	13,700	100
<b>Total revenues</b>	<b>1,303,536</b>	<b>1,291,345</b>	<b>1,604,287</b>	<b>1,541,743</b>
<b>Operating expenses</b>				
61000 — Personnel	349,466	357,831	362,606	399,402
62000 — Professional Services	166,116	184,460	106,224	269,660
64000 — Civic Affairs	17,736	25,242	34,281	27,180
65000 — Publications	16,440	18,650	17,808	20,500
66000 — Insurance	6,862	7,205	7,205	7,565
67000 — Town Hall/Garage	30,671	34,669	33,169	39,369
68000 — Streets & Sidewalks	98,984	79,050	141,050	105,550
69000 — Trees, G. & P	61,646	85,750	65,750	85,750
70000 — Sanitation	113,357	135,600	149,095	151,900
71000 — Recreation Exp	209,358	150,925	171,165	181,655
72000 — Bank Service Charge	245	400	500	500
73000 — Debt Services	107,943	106,271	106,242	109,523
74000 — Miscl. Expenses	2,494	5,000	4,896	5,000
76000 — Budget Contingency	0	40,000	40,000	40,000
<b>Total operating expenses</b>	<b>1,181,318</b>	<b>1,231,053</b>	<b>1,239,991</b>	<b>1,443,554</b>
<b>Revenues less operating expenses</b>	<b>122,218</b>	<b>60,292</b>	<b>364,296</b>	<b>98,189</b>
<b>Capital expenses</b>				
67000 — Town Hall/Garage	8,296	57,500	50,000	12,500
68100 — Streets	164,384	0	0	30,000
69000 — Trees, G. & P	13,689	11,500	8,000	10,000
71000 — Recreation Exp	3,810	315,000	175,000	150,000
75000 — Environmental	0	0	0	20,000
76000 — Budget Contingency	0	50,000	0	50,000
<b>Total capital expenses</b>	<b>190,179</b>	<b>434,000</b>	<b>233,000</b>	<b>272,500</b>
<b>Town Reserves</b>				
<b>Beginning-year balance</b>	<b>1,248,769</b>	<b>1,180,808</b>	<b>1,180,808</b>	<b>1,312,104</b>
+Rev. less oper. Exp.	122,218	60,292	364,296	98,189
-Capital expenses	190,179	434,000	233,000	272,500
<b>End-year balance</b>	<b>1,180,808</b>	<b>807,100</b>	<b>1,312,104</b>	<b>1,137,793</b>
Rainy Day Fund	431,773	514,850	514,850	841,717
Wynne Case Special Account	0	0	0	20,000
Other	749,035	202,132	797,254	276,075

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