

TOWN OF SOMERSET
ANNUAL BUDGET

May 10, 2010

	FY-09 Audit	FY-10 Estimate	FY-11 Budget
REVENUE			
Property Tax (Real/Personal)	189,501 <i>at.04/1.00</i>	207,249 <i>at.04/1.00</i>	387,560 <i>at.08/1.00</i>
Intergovernment	1,033,329	592,306	588,449
Recreation	12,557	11,750	12,525
Interest	47	7	0
Other	12,966	12,296	12,000
Total Revenue	1,248,400	823,608	1,000,534
EXPENSES			
Personnel	240,027	301,369	265,892
Other Gen.	120,970	128,742	104,210
Legal	31,881	47,114	30,000
Police	29,750	40,066	15,000
Streets & Sidewalks	59,242	188,001	64,351
Trees, Grounds & Parks	54,264	55,010	59,379
Sanitation	128,679	140,170	117,500
Recreation	143,674	111,270	129,800
Miscellaneous	7,613	19,086	1,000
Contingency	0	0	40,000
Total Expenses	816,100	1,030,828	827,132
Transfers to Capital Fund	432,300	-207,220	173,402
Total Expenses & Transfers	1,248,400	823,608	1,000,534
Excess of Revenue Over (Under) Expenses & Transfers	0	0	0
Fund Balance			
Beginning of Year	90,000	90,000	90,000
Excess of Revenue Over (Under) Exp.	0	0	0
End Of Year	90,000	90,000	90,000

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GENERAL FUND			
REVENUE			
Property Tax (Real/Personal)	189,501 <i>at.04/1.00</i>	207,249 <i>at.04/1.00</i>	387,560 <i>at.08/1.00</i>
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Intergovernment			
State Income Tax	912,022	490,316	500,000
Highway Users	53,092	8,304	2,145
County Rev. Sharing	55,335	55,335	47,035
Bank Share	269	269	269
Cable TV Franchise	12,611	14,210	15,000
FEMA	0	23,872	24,000
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Subtotal	1,033,329	592,306	588,449
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Recreation			
Swimming Pool	12,079	11,000	12,000
Tennis	363	400	400
Batting Cage	115	350	125
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Subtotal	12,557	11,750	12,525
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Interest	47	7	0
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Other			
Town Hall	5,996	6,145	6,000
Building Permit	2,621	2,849	5,000
Miscellaneous	4,349	3,302	1,000
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Subtotal	12,966	12,296	12,000
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Total Revenue	1,248,400	823,608	1,000,534

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	FY-09 Audit	FY-10 Estimate	FY-11 Budget
GENERAL FUND (CONTINUED)			
EXPENSES			
General Government			
<u>Personnel</u>			
Mayor	15,000	15,000	15,000
Staff	158,927	217,683	181,011
Personnel Contingency	4,953	4,613	4,500
Social Security	17,511	19,357	16,525
Workers' Comp.	3,000	3,000	3,000
Unemployment Insurance	410	1,379	1,309
Pension	20,315	20,954	21,639
Health Insurance	19,911	19,383	22,908
Subtotal	240,027	301,369	265,892
<u>Other</u>			
Building Inspector	30,925	26,857	23,000
Police	29,750	40,066	15,000
Legal	31,881	47,114	30,000
Audit/Accounting	7,911	7,400	9,000
Staff Training	329	675	1,000
Journal/Notices	21,862	24,275	23,000
Civic Affairs	4,367	6,277	5,000
Office Operations	17,822	21,545	15,000
Town Hall, Garage	12,882	13,993	10,000
MML	11,391	13,000	10,000
Cable TV	12,611	14,210	6,000
County Self-Insurance	870	510	2,210
Subtotal	182,601	215,922	149,210
Total Gen. Gov't.	422,628	517,291	415,102
Streets & Sidewalks			
Contract - Streets	0	4,500	1,500
Supplies/Signs	7,766	1,289	5,000
Truck Operations	2,490	4,500	4,500
Snow & Sand	26,844	155,473	30,000
Lighting	22,142	22,239	23,351

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Subtotal	59,242	188,001	64,351

GENERAL FUND (CONTINUED)

Trees, Grounds & Parks

Contract Work	38,295	35,610	40,000
Arborist	6,400	10,250	10,000
Supplies	9,569	9,150	9,379
Subtotal	54,264	55,010	59,379

Sanitation

Refuse	49,516	48,859	46,050
Recycling	51,512	65,000	43,450
Leaves	27,651	26,311	28,000
Subtotal	128,679	140,170	117,500

Recreation

Swimming Pool	141,164	108,968	128,000
Tennis Courts	2,319	1,985	1,000
Batting Cage	191	317	800
Subtotal	143,674	111,270	129,800

Misc/Engineer

	7,613	19,086	1,000
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Contingency

	0	0	40,000
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Total Expenses	816,100	1,030,828	827,132

GENERAL FUND (CONTINUED)

Transfer to Capital Projects Fund	432,300	-207,220	173,402
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Total Expenses and Transfers	1,248,400	823,608	1,000,534
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Excess Of Revenue Over (Under) Expenses & Transfers	0	0	0
Fund Balance Beginning of Year	90,000	90,000	90,000
Excess Of Revenue Over (Under) Expenses & Transfers	0	0	0

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May 10, 2010

	FY-09 Audit 90,000	FY-10 Estimate 90,000	FY-11 Budget 90,000
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CAPITAL PROJECTS FUND

REVENUE

Interest	43,140	4,522	4,500
Pool Loan	0	0	1,500,000
Total Revenue	43,140	4,522	1,504,500

EXPENSES

Office Equipment	1,699	2,478	2,500
Town Hall, Garage	1,219	0	5,000
Town Hall Renovation	0	0	0
Streets, Storm Drains, Curbs, Sidewalks	521,206	16,770	5,000
Trees & Grounds	2,192	2,745	5,000
Major Equipment	0	0	5,000
Swimming Pool	223,813	20,000	20,000
Bathhouse Renovation	0	250,000	2,000,000
Pool Principal/Interest	0	0	75,000
Tennis Courts	8,851	0	10,000
Batting Cage	0	0	0
Environmental	0	0	0
Contingency	0	0	500,000
Total Expenses	758,980	291,993	2,627,500

Transfers

From General Fund	-432,300	207,220	-173,402
To Debt Service	0	0	0

**Total Expenses &
Transfers**

	326,680	499,213	2,454,098
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**Excess Of Revenue Over
(Under) Expenses &**

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	FY-09 Audit	FY-10 Estimate	FY-11 Budget
Transfers	-283,540	-494,691	-949,598

CAPITAL PROJECTS FUND (CONTINUED)

Fund Balance

Beginning of Year	2,418,206	2,134,666	1,639,975
Excess of Revenue Over (Under) Expenses	-283,540	-494,691	-949,598
End Of Year	2,134,666	1,639,975	690,377

COMBINED FUND BALANCE

Beginning of Year	2,508,206	2,224,666	1,729,975
Excess Of Revenue Over (Under) Expenses	-283,540	-494,691	-949,598
End of Year	2,224,666	1,729,975	780,377
