

**TOWN OF SOMERSET FY-16
MAYOR PROPOSED BUDGET INCLUDING COUNCIL RECOMMENDATION**

	FY 14 Audit	FY 15 APPROVED BUDGET	FY 15 ESTIMATE	FY16 MAYOR PROP BUDGET INCL COUNCIL RECOMMENDATION
Revenues				
41000 — PropertyTax (0.08/1.00)	412,873	397,800	425,000	400,000
42000 — Intergovernmental**	1,015,824	1,006,411	794,391	853,095
43000 — Recreation	16,012	18,025	23,275	19,325
44000 — Interest	755	950	675	825
45000 — Rental to Residents	2,965	6,500	5,000	5,000
46000 — Permit	10,975	14,600	15,000	13,000
47000 — Miscellaneous - Rev.	51,162	100	18,804	100
Total revenues	1,510,566	1,444,386	1,282,145	1,291,345
Operating expenses				
61000 — Personnel	328,905	341,826	349,192	350,531
62000 — Professional Services	162,455	174,700	175,000	173,960
64000 — Civic Affairs	24,056	25,175	23,850	25,242
65000 — Publications	17,544	18,486	18,383	18,650
66000 — Insurance	6,606	6,600	6,862	7,205
67000 — Town Hall/Garage	61,334	34,539	35,203	34,669
68000 — Streets & Sidewalks	113,676	70,550	107,900	79,050
69000 — Trees, G. & P	67,399	85,750	65,500	85,750
70000 — Sanitation	111,200	121,600	117,600	127,600
71000 — Recreation Exp	159,303	197,314	197,416	150,925
72000 — Bank Service Charge	277	1,500	375	400
73000 — Debt Services	104,554	107,958	107,943	106,271
74000 — Miscl. Expenses	9,313	5,000	5,000	5,000
76000 — Budget Contingency	0	40,000	0	40,000
Total operating expenses	1,166,622	1,230,998	1,210,224	1,205,253
Revenues less operating expenses	343,944	213,388	71,921	86,092
Capital expenses				
67000 — Town Hall/Garage	169,087	60,000	25,000	57,500
68100 — Streets	214,398	160,000	160,000	0
69000 — Trees, G. & P	5,828	21,500	24,000	11,500
71000 — Recreation Exp	8,505	120,000	21,000	295,000
75000 — Environmental	0	10,000	0	0
76000 — Budget Contingency	0	50,000	0	50,000
Total capital expenses	397,818	421,500	230,000	414,000
Town Reserves				
Beginning-year balance	1,302,643	1,248,769	1,248,769	1,090,690
+Rev. less oper. Exp.	343,944	213,388	71,921	86,092
-Capital expenses	397,818	421,500	230,000	414,000
End-year balance	1,248,769	1,040,657	1,090,690	762,782
Rainy Day Fund	307,224	431,773	431,773	512,373
Other	941,545	608,884	658,917	250,409

**42000 - Intergovernmental includes state income tax revenue.