

TOWN OF SOMERSET FIVE-YEAR PLAN

Summary of
Revenues, Expenses, and Reserves

| | FY 19 Audit | FY 20 Budget Amended | FY 20 Projection | FY 21 Proposed Budget | FY 22 Projection | FY 23 Projection | FY 24 Projection | FY 25 Projection |
|---|------------------|----------------------|------------------|-----------------------|------------------|------------------|------------------|------------------|
| Revenues | | | | | | | | |
| 41000 — Property tax | 653,147 | 683,662 | 648,219 | 673,499 | 673,499 | 699,766 | 727,057 | 755,412 |
| Property tax rate | .10/1.00 | .10/1.00 | .10/1.00 | .10/1.00 | .10/1.00 | .10/1.00 | .10/1.00 | .10/1.00 |
| 42000 — Intergovernmental** | 1,308,717 | 1,261,454 | 1,355,717 | 1,279,934 | 1,056,428 | 1,342,970 | 1,380,612 | 1,419,387 |
| 43000 — Recreation | 25,283 | 23,230 | 23,100 | 23,100 | 23,100 | 23,100 | 23,100 | 23,100 |
| 44000 — Interest | 25,211 | 14,436 | 13,890 | 12,921 | 13,081 | 14,715 | 11,731 | 11,518 |
| 45000 — Rental to Residents | 550 | 2,000 | 2,000 | 5,000 | 5,050 | 5,101 | 5,152 | 5,203 |
| 46000 — Permit | 21,057 | 14,440 | 13,370 | 16,300 | 16,324 | 16,588 | 16,858 | 17,133 |
| 47000 — Miscellaneous - Rev. | 24,352 | 1,070 | 14,026 | 1,224 | 1,248 | 1,273 | 1,299 | 1,325 |
| Total revenues | 2,058,319 | 2,000,292 | 2,070,323 | 2,011,978 | 1,788,732 | 2,103,514 | 2,165,809 | 2,233,079 |
| Operating expenses | | | | | | | | |
| 61000 — Personnel | 425,525 | 399,562 | 411,588 | 416,907 | 495,397 | 511,792 | 528,827 | 546,533 |
| 62000 — Professional Services | 230,951 | 262,319 | 236,969 | 285,900 | 298,180 | 288,125 | 295,038 | 300,376 |
| 64000 — Civic Affairs | 17,412 | 27,639 | 23,025 | 22,046 | 23,857 | 24,174 | 24,997 | 25,327 |
| 65000 — Publications | 21,715 | 23,476 | 23,506 | 24,316 | 24,632 | 24,955 | 25,284 | 25,620 |
| 66000 — Insurance | 7,120 | 7,700 | 7,918 | 8,170 | 8,579 | 9,007 | 9,458 | 9,931 |
| 67000 — Town Hall/Garage | 26,620 | 34,124 | 33,624 | 39,138 | 40,116 | 41,119 | 42,146 | 43,200 |
| 68000 — Streets & Sidewalks | 84,420 | 106,491 | 31,991 | 108,041 | 108,702 | 109,376 | 110,063 | 110,764 |
| 69000 — Trees, G. & P | 68,021 | 97,250 | 67,250 | 72,425 | 75,748 | 79,233 | 82,886 | 86,717 |
| 70000 — Sanitation | 157,006 | 219,250 | 215,635 | 218,590 | 228,036 | 234,446 | 241,040 | 247,823 |
| 71000 — Recreation Exp | 234,718 | 228,500 | 231,750 | 239,775 | 243,371 | 247,232 | 252,502 | 256,289 |
| 72000 — Bank Service Charge | 713 | 650 | 650 | 500 | 500 | 500 | 500 | 500 |
| 73000 — Debt Services | 115,635 | 118,869 | 118,170 | 116,811 | 119,703 | 122,473 | 120,184 | 120,184 |
| 74000 — Misc. Expenses | 6,549 | 3,000 | 3,223 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| 75000 - Wynne Case Payment | 0 | 0 | 0 | 25,055 | 50,110 | 50,110 | 50,110 | 50,110 |
| 76000 — Budget Contingency | 0 | 42,000 | 10,000 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Total operating expenses | 1,396,405 | 1,570,830 | 1,415,299 | 1,620,674 | 1,759,930 | 1,785,541 | 1,826,035 | 1,866,374 |
| Revenues less operating expenses | | | | | | | | |
| | 661,914 | 429,462 | 655,024 | 391,305 | 28,802 | 317,972 | 339,774 | 366,704 |
| Capital expenses | | | | | | | | |
| 67000 — Town Hall/Garage | 314,198 | 472,300 | 472,300 | 27,500 | 11,000 | 2,500 | 6,000 | 2,500 |
| 68100 — Streets | 0 | 0 | 40,000 | 25,000 | 203,000 | 100,000 | 60,000 | 20,000 |
| 69000 — Trees, G. & P | 9,505 | 120,000 | 24,000 | 25,000 | 152,650 | 13,802 | 13,957 | 14,114 |
| 71000 — Recreation Exp | 4,428 | 40,000 | 65,370 | 46,000 | 10,000 | 180,000 | 25,000 | 30,000 |
| 75000 — Environmental | 0 | 32,000 | 32,000 | 0 | 0 | 0 | 0 | 0 |
| 76000 — Budget Contingency | 0 | 44,700 | 0 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Total capital expenses | 328,130 | 709,000 | 633,670 | 173,500 | 426,650 | 346,302 | 154,957 | 116,614 |
| Town Reserves | | | | | | | | |

May 7, 2018

TOWN OF SOMERSET FIVE-YEAR PLAN

Summary of
Revenues, Expenses, and Reserves

| | | | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Beginning-year Reserves | 1,479,037 | 1,812,820 | 1,812,820 | 1,834,174 | 2,051,978 | 1,654,130 | 1,625,800 | 1,810,617 |
| + Rev. less oper. expenses | 661,914 | 429,462 | 655,024 | 655,024 | 391,305 | 28,802 | 317,972 | 339,774 |
| - Capital expenses | 328,130 | 709,000 | 633,670 | 173,500 | 426,650 | 346,302 | 154,957 | 116,614 |
| End-year Reserves | 1,812,820 | 1,533,282 | 1,834,174 | 2,051,978 | 1,654,130 | 1,625,800 | 1,810,617 | 2,060,707 |
| Rainy Day Fund | 927,335 | 1,178,123 | 1,061,474 | 1,283,033 | 1,319,948 | 1,413,554 | 1,521,696 | 1,633,078 |
| Wynne Case Special Acct. | 250,549 | 250,549 | 250,549 | 225,494 | 175,384 | 125,275 | 75,165 | 25,055 |
| Unencumbered | 634,936 | 104,611 | 522,150 | 543,451 | 158,798 | 86,972 | 213,756 | 402,575 |
| **42000 - Intergovernmental includes state income tax revenue. | | | | | | | | |