

# TOWN OF SOMERSET FIVE-YEAR PLAN

March 15 2014

## Combined Summary of Operating and Capital Projects

	FY 13 Audit	FY 14 Actual Budget	FY - 14 Est.	FY-15 Budget/Proj.	FY-16 Proj.	FY-17 Proj.	FY-18 Proj.	FY-19 Proj.
<b>Revenue</b>								
Property Tax	395,247	390,000	390,000	397,800	405,756	413,871	422,149	430,592
	at 0.08/1.00	at 0.08/1.00	at 0.08/1.00	at 0.08/1.00	at 0.08/1.00	at 0.08/1.00	at 0.08/1.00	at 0.08/1.00
State Income Tax	969,771	750,000	909,484	869,082	944,692	993,816	1,055,433	1,108,204
Intergovernment	123,699	86,141	102,829	131,804	96,774	97,249	97,728	98,212
Recreation	14,604	13,675	14,534	14,025	14,068	14,161	14,255	14,351
Interest	1,301	950	950	950	950	950	950	950
Other	40,560	20,950	35,059	21,200	19,665	21,731	21,797	21,864
<b>Total Revenue</b>	<b>1,545,182</b>	<b>1,261,716</b>	<b>1,452,856</b>	<b>1,434,861</b>	<b>1,481,905</b>	<b>1,541,778</b>	<b>1,612,311</b>	<b>1,674,173</b>
<b>EXPENSES</b>								
<b>Operating</b>								
Personnel	302,763	314,741	322,116	341,826	348,732	359,712	370,899	382,632
Other Gen. Govt.	210,249	305,045	276,664	295,500	237,826	232,869	238,091	243,503
Streets & Sidewalks	30,637	61,050	100,050	70,550	61,775	63,058	64,401	65,809
Trees, Grounds & Parks	96,565	70,750	70,500	85,750	89,636	93,707	97,971	102,438
Sanitation	116,691	118,100	118,500	121,600	125,728	130,004	134,433	139,022
Recreation	153,794	167,125	159,413	194,314	174,730	178,215	181,769	185,394
Miscellaneous/Bank Fees	3,708	4,200	5,500	6,500	6,530	6,561	6,592	6,624
Debt Service	106,142	104,584	104,584	107,958	106,271	109,523	107,716	110,848
Contingency	0	40,000	0	40,000	40,000	40,000	40,000	40,000
<b>Sub-Total Operating Expense</b>	<b>1,020,549</b>	<b>1,185,595</b>	<b>1,157,327</b>	<b>1,263,998</b>	<b>1,191,228</b>	<b>1,213,649</b>	<b>1,241,872</b>	<b>1,276,270</b>
<b>Capital</b>								
Town Hall	2,500	90,000	156,402	50,000	15,000	15,000	15,000	15,000
Garage	0	5,000	5,000	5,000	5,000	20,000	5,000	5,000
Major Equipment	4,636	20,000	20,000	2,500	5,000	30,000	5,000	5,000
Office Equipment	449	10,000	10,000	2,500	5,000	5,000	5,000	5,000
Streets, Storm Drains, Curbs, Sidewalks	138,079	120,000	160,000	160,000	0	158,000	0	0
Trees & Grounds	21,341	11,500	11,875	21,500	12,300	12,423	12,547	12,673
Swimming Pool	96,650	15,000	5,000	5,000	15,000	300,000	5,000	5,000
Poolhouse Renovation		0	0	0	0	0	0	0
Pool Bridge	0	15,000	0	115,000	0	0	5,000	5,000
Batting Cage	0	0	0	0	0	0	0	0
Tennis Courts	0	2,000	1,000	0	175,000	2,500	2,500	2,500
Environmental	0	20,000	0	10,000	10,000	10,000	10,000	10,000
Contingency	0	50,000	0	50,000	50,000	50,000	50,000	50,000
<b>Sub-Total Capital Expense</b>	<b>263,655</b>	<b>358,500</b>	<b>369,277</b>	<b>421,500</b>	<b>292,300</b>	<b>602,923</b>	<b>115,047</b>	<b>115,173</b>
<b>Total Expenses</b>	<b>1,284,204</b>	<b>1,544,095</b>	<b>1,526,604</b>	<b>1,685,498</b>	<b>1,483,528</b>	<b>1,816,572</b>	<b>1,356,919</b>	<b>1,391,443</b>
<b>Beginning of Year Balance</b>	1,041,665	1,302,643	1,302,643	1,228,895	978,258	976,635	701,841	957,233
<b>Excess Of Revenue Over (Under) Exp.</b>	260,978	-282,379	-73,748	-250,637	-1,623	-274,794	255,392	282,730
<b>End of Year Balance</b>	<b>1,302,643</b>	<b>1,020,264</b>	<b>1,228,895</b>	<b>978,258</b>	<b>976,635</b>	<b>701,841</b>	<b>957,233</b>	<b>1,239,963</b>
<b>Of which:</b>								
<b>Rainy Day Fund</b>			<b>307,224</b>	<b>431,773</b>	<b>556,323</b>	<b>680,873</b>	<b>805,423</b>	<b>929,972</b>
<b>Special Capital Fund</b>	0	0	0	0	0	0	0	0
<b>Other</b>			<b>921,671</b>	<b>546,485</b>	<b>420,312</b>	<b>20,968</b>	<b>151,810</b>	<b>309,991</b>