

Town of Somers Budget Overview

	Adopted Budget 2014 - 2015	Proposed Budget 2015 - 2016	Increase/ (Decrease) In Dollars	Increase/ (Decrease) In Percentage
Total Revenue	\$ 29,898,933	\$ 30,696,103	\$ 797,170	2.67%
Total Expenditures	\$ 29,898,933	\$ 30,696,103	\$ 797,170	2.67%
Difference / Available Funds	\$ -	\$ -	\$ -	

Revenue Sources

Property Taxes	\$ 19,553,617	\$ 19,851,127	\$ 297,510	1.52%
Intergovernmental	\$ 9,540,934	\$ 9,428,593	\$ (112,341)	-1.18%
Charges For Services	\$ 615,882	\$ 600,000	\$ (15,882)	-2.58%
Investment Earnings	\$ 12,500	\$ 10,000	\$ (2,500)	-20.00%
Other Financing Sources	\$ 175,000	\$ 806,383	\$ 631,383	360.79%
Public Safety	\$ 1,000	\$ -	\$ (1,000)	-100.00%
	<u>\$ 29,898,933</u>	<u>\$ 30,696,103</u>	<u>\$ 797,170</u>	<u>2.67%</u>

Expenditures

Town Government	\$ 7,057,271	\$ 7,410,849	\$ 353,578	5.01%
Board Of Education	\$ 20,744,253	\$ 21,463,926	\$ 719,673	3.47%
Debt Service	\$ 1,797,409	\$ 1,621,328	\$ (176,081)	-9.80%
Capital Projects	\$ 300,000	\$ 200,000	\$ (100,000)	-33.33%
	<u>\$ 29,898,933</u>	<u>\$ 30,696,103</u>	<u>\$ 797,170</u>	<u>2.67%</u>

Breakdown Of Intergovernmental

Education & Transportation	\$ 6,035,264	\$ 6,113,718	\$ 78,454	1.30%
Pequot Indian Funds	\$ 1,584,929	\$ 1,677,361	\$ 92,432	5.83%
In Lieu Of Taxes - State Property	\$ 1,418,069	\$ 1,390,791	\$ (27,278)	-1.92%
School Building Grants	\$ 5,000	\$ -	\$ (5,000)	-100.00%
Property Tax Relief - Homeowner Credit	\$ 69,000	\$ 66,577	\$ (2,423)	-3.51%
Property Tax Relief - Veterans	\$ 11,300	\$ 8,506	\$ (2,794)	-24.73%
Property Tax Relief - Disabled Program	\$ 650	\$ 701	\$ 51	7.85%
Property Tax Relief - Grant	\$ -	\$ 2,000	\$ 2,000	0.00%
Police Grant	\$ 35,000	\$ 35,000	\$ -	0.00%
Misc Grants/State Payments	\$ 19,200	\$ 15,000	\$ (4,200)	-21.88%
Telephone Tax	\$ 15,000	\$ 15,000	\$ -	0.00%
Town Aid Road - GF	\$ 270,096	\$ -	\$ (270,096)	-100.00%
DOT/Senior Bus Muni Grant	\$ -	\$ 21,615	\$ 21,615	0.00%
Grants For Municipal Projects	\$ 77,426	\$ 82,324	\$ 4,898	6.33%
	<u>\$ 9,540,934</u>	<u>\$ 9,428,593</u>	<u>\$ (112,341)</u>	<u>-1.18%</u>