



**Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023**

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

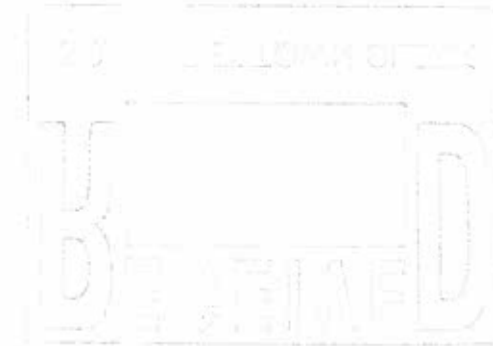
**Authorization**

Article 3, Section 30 of the General Municipal Law

1. \*\*\*Every Municipal Corporation\*\*\* shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation\*\*\*
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller\*\*\* it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report\*\*\*

**Certification Statement**

I, Jeffrey Dewart (LG290378600000A), hereby certify that I am the Chief Financial Officer of the Town of Somerset, and that the information provided in the Annual Financial Report of the Town of Somerset for the fiscal year ended 12/31/2023, is true and correct to the best of my knowledge and belief.



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**Financial Statements**

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- B - General Town-Outside Village
- DB - Highway Part-town
- PN - Permanent
- SF - Special District(s) Fire Protection
- SL - Special District(s) Lighting
- SR - Special District(s) Refuse and Garbage
- SS - Special District(s) Sewer
- SW - Special District(s) Water
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$427,095.00	\$557,882.00	\$396,000.00
201 - Cash In Time Deposits	\$435,322.00	\$332,215.00	\$147,000.00
210 - Petty Cash	\$550.00	\$300.00	\$0.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$862,967.00</b>	<b>\$890,397.00</b>	<b>\$543,000.00</b>
<b>Total for Assets</b>	<b>\$862,967.00</b>	<b>\$890,397.00</b>	<b>\$543,000.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$862,967.00</b>	<b>\$890,397.00</b>	<b>\$543,000.00</b>

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**A - General  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$64,583.00	\$361.00	\$1,000.00
601 - Accrued Liabilities	\$4,109.00	\$3,395.00	\$1,000.00
<b>Total for Payables</b>	<b>\$68,692.00</b>	<b>\$3,756.00</b>	<b>\$2,000.00</b>
<b>Total for Liabilities</b>	<b>\$68,692.00</b>	<b>\$3,756.00</b>	<b>\$2,000.00</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$184,453.00	\$83,093.00	\$110,000.00
<b>Total for Assigned Fund Balance</b>	<b>\$184,453.00</b>	<b>\$83,093.00</b>	<b>\$110,000.00</b>
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	\$609,822.00	\$803,548.00	\$410,000.00
<b>Total for Unassigned Fund Balance</b>	<b>\$609,822.00</b>	<b>\$803,548.00</b>	<b>\$410,000.00</b>
<b>Total for Fund Balance</b>	<b>\$794,275.00</b>	<b>\$886,641.00</b>	<b>\$550,000.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$862,967.00</b>	<b>\$890,397.00</b>	<b>\$552,000.00</b>

Town of Somerset  
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For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$341,834.00	\$336,865.00	\$30,000.00
<b>Total for Property Taxes</b>	<b>\$341,834.00</b>	<b>\$336,865.00</b>	<b>\$30,000.00</b>
<b>Property Tax Items</b>			
1081 - Other Payments In Lieu of Taxes	\$3,835.00	\$3,785.00	\$6,000.00
1090 - Interest and Penalties on Real Prop Taxes	\$1,000.00	\$1,063.00	\$
<b>Total for Property Tax Items</b>	<b>\$4,835.00</b>	<b>\$4,848.00</b>	<b>\$6,000.00</b>
<b>Departmental Income</b>			
1255 - Clerk Fees	\$887.00	\$876.00	\$
1520 - Police Fees	\$56,319.00	\$44,864.00	\$
1550 - Public Pound Charges Dog Control Fees	\$380.00	\$140.00	\$
2130 - Refuse and Garbage Charges	\$245.00	\$820.00	\$
2190 - Sale of Cemetery Lots	\$10,000.00	\$3,500.00	\$
2192 - Charges For Cemetery Services	\$6,066.00	\$9,414.00	\$
<b>Total for Departmental Income</b>	<b>\$73,897.00</b>	<b>\$59,614.00</b>	<b>\$1,000.00</b>
<b>Intergovernmental Charges</b>			
2300 - Transportation Services Other Governments <i>Town of Hartland street lighting</i>	\$750.00	\$750.00	\$
<b>Total for Intergovernmental Charges</b>	<b>\$750.00</b>	<b>\$750.00</b>	<b>\$</b>

Town of Somerset  
Annual Financial Report  
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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Licenses and Permits</b>			
2544 - Dog Licenses	\$5,192.00	\$3,896.00	\$
<b>Total for Licenses and Permits</b>	<b>\$5,192.00</b>	<b>\$3,896.00</b>	<b>\$</b>
<b>Fines and Forfeitures</b>			
2610 - Fines and Forfeited Bail	\$36,427.00	\$46,128.00	\$4
<b>Total for Fines and Forfeitures</b>	<b>\$36,427.00</b>	<b>\$46,128.00</b>	<b>\$4</b>
<b>Sales of Property and Compensation for Loss</b>			
2650 - Sales of Scrap and Excess Materials	-	\$177.00	
2655 - Sales Other	\$307.00	\$253.00	
2680 - Insurance Recoveries	\$3,144.00	\$4,235.00	
2690 - Other Compensation For Loss	-	\$314,571.00	
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$3,451.00</b>	<b>\$319,236.00</b>	
<b>Other Revenues</b>			
2750 - AIM Related Payments	\$15,152.00	\$15,152.00	
2770 - Unclassified <i>Passport fees, postage, misc</i>	\$3,250.00	\$2,642.00	\$
<b>Total for Other Revenues</b>	<b>\$18,402.00</b>	<b>\$17,794.00</b>	<b>\$</b>
<b>State Aid</b>			
3001 - State Aid Revenue Sharing	\$82,314.00	\$0.00	\$10
3005 - State Aid Mortgage Tax	\$16,557.00	\$8,000.00	\$5
3089 - State Aid Other <i>Cessation funds</i>	\$267,897.00	\$104,666.00	

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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Total for State Aid</b>	<b>\$366,768.00</b>	<b>\$112,666.00</b>	<b>\$15,000.00</b>
<b>Total for Revenues</b>	<b>\$851,556.00</b>	<b>\$901,797.00</b>	<b>\$59,000.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$851,556.00</b>	<b>\$901,797.00</b>	<b>\$59,000.00</b>

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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Legislative Board</b>			
10101 - Legislative Board - Personal Services	\$27,180.00	\$26,132.00	\$2
10102 - Legislative Board - Equipment and Capital Outlay	-	\$0.00	\$
10104 - Legislative Board - Contractual	\$6,874.00	\$8,186.00	\$
<b>Total for Legislative Board</b>	<b>\$34,054.00</b>	<b>\$34,318.00</b>	<b>\$3</b>
<b>Judicial</b>			
11101 - Municipal Court - Personal Services	\$31,944.00	\$30,683.00	\$3
11102 - Municipal Court - Equipment and Capital Outlay	-	\$0.00	
11104 - Municipal Court - Contractual	\$3,651.00	\$3,475.00	\$
<b>Total for Judicial</b>	<b>\$35,595.00</b>	<b>\$34,158.00</b>	<b>\$3</b>
<b>Executive</b>			
12201 - Supervisor - Personal Services	\$48,415.00	\$46,552.00	\$4
12204 - Supervisor - Contractual	\$5,993.00	\$2,667.00	\$
<b>Total for Executive</b>	<b>\$54,408.00</b>	<b>\$49,219.00</b>	<b>\$4</b>
<b>Finance</b>			
13301 - Tax Collection - Personal Services	\$8,099.00	\$7,787.00	\$
13304 - Tax Collection - Contractual	\$2,660.00	\$1,390.00	

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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
13551 - Assessment - Personal Services	\$5,194.00	\$4,988.00	\$
13552 - Assessment - Equipment and Capital Outlay	-	\$225.00	
13554 - Assessment - Contractual	\$7,570.00	\$6,707.00	\$
<b>Total for Finance</b>	<b>\$23,523.00</b>	<b>\$21,097.00</b>	<b>\$2,000.00</b>
<b>Municipal Staff</b>			
14101 - Clerk - Personal Services	\$52,285.00	\$49,795.00	\$4
14102 - Clerk - Equipment and Capital Outlay	\$280.00	\$280.00	
14104 - Clerk - Contractual	\$1,527.00	\$1,484.00	\$
14204 - Law - Contractual	\$34,677.00	\$27,359.00	\$3
14304 - Personnel - Contractual	\$800.00	\$875.00	
14404 - Engineer - Contractual	\$65,564.00	\$3,844.00	\$
14504 - Elections - Contractual	\$134.00	\$323.00	
14601 - Records Management - Personal Services	\$4,707.00	\$4,483.00	\$
14604 - Records Management - Contractual	\$5,677.00	\$484.00	
<b>Total for Municipal Staff</b>	<b>\$165,651.00</b>	<b>\$88,927.00</b>	<b>\$9,000.00</b>
<b>Shared Services</b>			
16201 - Operation of Plant - Personal Services	\$4,295.00	\$5,766.00	\$
16204 - Operation of Plant - Contractual	\$7,473.00	\$8,918.00	\$
16604 - Central Storeroom - Contractual	\$1,811.00	\$1,156.00	\$
16704 - Central Printing and Mailing - Contractual	\$1,427.00	\$1,000.00	\$
<b>Total for Shared Services</b>	<b>\$15,006.00</b>	<b>\$16,840.00</b>	<b>\$1,000.00</b>
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	\$9,823.00	\$13,315.00	\$

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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12
19204 - Municipal Association Dues - Contractual	\$220.00	\$0.00	
19404 - Purchase of Land/Right of Way - Contractual	-	\$0.00	\$
19504 - Taxes and Assessments on Municipal Property - Contractual	\$1,588.00	\$700.00	
19894 - General Government Support, Other - Contractual <i>ARPA funding</i>	\$147,990.00	\$0.00	\$
<b>Total for Special Items</b>	<b>\$159,621.00</b>	<b>\$14,015.00</b>	<b>\$1</b>
<b>Total for General Government Support</b>	<b>\$487,858.00</b>	<b>\$258,574.00</b>	<b>\$25</b>
<b>Public Safety</b>			
<b>Law Enforcement</b>			
31201 - Police - Personal Services	\$81,733.00	\$79,194.00	\$1
31202 - Police - Equipment and Capital Outlay	\$1,489.00	\$392.00	
31204 - Police - Contractual	\$10,160.00	\$16,946.00	\$
<b>Total for Law Enforcement</b>	<b>\$93,382.00</b>	<b>\$96,532.00</b>	<b>\$1</b>
<b>Traffic Control</b>			
33104 - Traffic Control - Contractual	\$15,074.00	\$0.00	\$
<b>Total for Traffic Control</b>	<b>\$15,074.00</b>	<b>\$0.00</b>	<b>\$</b>
<b>Animal Control</b>			
35101 - Dog Control - Personal Services	\$902.00	\$949.00	
35104 - Dog Control - Contractual	\$3,727.00	\$1,612.00	
<b>Total for Animal Control</b>	<b>\$4,629.00</b>	<b>\$2,561.00</b>	<b>\$</b>

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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Total for Public Safety</b>	<b>\$113,085.00</b>	<b>\$99,093.00</b>	<b>\$27,000.00</b>
<b>Transportation</b>			
<b>Highway</b>			
50101 - Highway and Street Administration - Personal Services	\$68,633.00	\$65,993.00	\$65,993.00
50104 - Highway and Street Administration - Contractual	\$2,166.00	\$1,277.00	\$1,277.00
51322 - Garage - Equipment and Capital Outlay	-	\$781.00	\$781.00
51324 - Garage - Contractual	\$8,053.00	\$6,872.00	\$6,872.00
51824 - Street Lighting - Contractual	\$2,207.00	\$1,096.00	\$1,096.00
<b>Total for Highway</b>	<b>\$81,059.00</b>	<b>\$76,019.00</b>	<b>\$81,059.00</b>
<b>Total for Transportation</b>	<b>\$81,059.00</b>	<b>\$76,019.00</b>	<b>\$81,059.00</b>
<b>Economic Assistance and Opportunity</b>			
<b>Economic Opportunity and Development</b>			
64104 - Publicity - Contractual	\$828.00	\$781.00	\$781.00
65104 - Veterans Service - Contractual	\$300.00	\$300.00	\$300.00
<b>Total for Economic Opportunity and Development</b>	<b>\$1,128.00</b>	<b>\$1,081.00</b>	<b>\$1,081.00</b>
<b>Total for Economic Assistance and Opportunity</b>	<b>\$1,128.00</b>	<b>\$1,081.00</b>	<b>\$1,081.00</b>
<b>Culture and Recreation</b>			
<b>Recreation</b>			
71101 - Parks - Personal Services	\$1,769.00	\$3,848.00	\$3,848.00
71102 - Parks - Equipment and Capital Outlay	-	\$740.00	\$740.00

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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
71104 - Parks - Contractual	\$1,439.00	\$2,065.00	\$
73104 - Youth Programs - Contractual	\$1,340.00	\$1,340.00	\$
<b>Total for Recreation</b>	<b>\$4,548.00</b>	<b>\$7,993.00</b>	<b>\$</b>
<b>Culture</b>			
75101 - Historian - Personal Services	\$5,913.00	\$5,483.00	\$
75104 - Historian - Contractual	\$969.00	\$381.00	\$
75204 - Historical Property - Contractual	\$1,551.00	\$1,551.00	\$
75504 - Celebrations - Contractual	\$3,000.00	\$1,500.00	\$
76201 - Adult Recreation - Personal Services	\$2,094.00	\$1,718.00	\$
76204 - Adult Recreation - Contractual	-	\$1,600.00	\$
<b>Total for Culture</b>	<b>\$13,527.00</b>	<b>\$12,233.00</b>	<b>\$1</b>
<b>Total for Culture and Recreation</b>	<b>\$18,075.00</b>	<b>\$20,226.00</b>	<b>\$1</b>
<b>Home and Community Services</b>			
<b>Sanitation</b>			
81604 - Refuse and Garbage - Contractual	\$1,000.00	\$693.00	\$
<b>Total for Sanitation</b>	<b>\$1,000.00</b>	<b>\$693.00</b>	<b>\$</b>
<b>Community Environment</b>			
85404 - Drainage - Contractual	-	\$0.00	\$
<b>Total for Community Environment</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$</b>
<b>Special Services</b>			

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**A - General  
Results of Operations**

	12/31/2023	12/31/2022	12
88101 - Cemetery - Personal Services	\$22,353.00	\$13,754.00	\$1
88102 - Cemetery - Equipment and Capital Outlay	\$2,200.00	\$3,200.00	
88104 - Cemetery - Contractual	\$5,269.00	\$4,763.00	\$
89894 - Home and Community Services, Other - Contractual Niagara Community Action Program	\$500.00	\$500.00	
<b>Total for Special Services</b>	<b>\$30,322.00</b>	<b>\$22,217.00</b>	<b>\$1</b>
<b>Total for Home and Community Services</b>	<b>\$31,322.00</b>	<b>\$22,910.00</b>	<b>\$1</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$45,279.00	\$6,969.00	\$
90158 - Police Retirement - Employee Benefits	\$7,327.00	\$8,116.00	
90308 - Social Security - Employee Benefits	\$29,033.00	\$26,555.00	\$2
90408 - Workers' Compensation - Employee Benefits	\$37,102.00	\$9,883.00	\$1
90508 - Unemployment Insurance - Employee Benefits	-	\$0.00	
90558 - Disability Insurance - Employee Benefits	\$28.00	\$100.00	
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$92,626.00	\$20,929.00	\$2
<b>Total for Employee Benefits</b>	<b>\$211,395.00</b>	<b>\$72,552.00</b>	<b>\$6</b>
<b>Total for Employee Benefits</b>	<b>\$211,395.00</b>	<b>\$72,552.00</b>	<b>\$6</b>
<b>Total for Expenditures</b>	<b>\$943,922.00</b>	<b>\$550,455.00</b>	<b>\$45</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$943,922.00</b>	<b>\$550,455.00</b>	<b>\$45</b>

Town of Somerset  
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**A - General  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$886,641.00	\$535,299.00	\$39,000.00
8022 - Restated Fund Balance - Beginning of Year	\$886,641.00	\$535,299.00	\$39,000.00
Add Revenues and Other Sources	\$851,556.00	\$901,797.00	\$59,000.00
Deduct Expenditures and Other Uses	\$943,922.00	\$550,455.00	\$45,000.00
8029 - Fund Balance - End of Year	\$794,275.00	\$886,641.00	\$53,000.00

Town of Somerset  
Annual Financial Report  
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**A - General  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$389,935.00	\$332,648.00	\$32
1099 - Est Rev - Property Tax Items	\$4,775.00	\$3,841.00	\$
1299 - Est Rev - Departmental Income	-	\$51,350.00	\$4
2399 - Est Rev - Intergovernmental Charges	\$54,950.00	\$2,500.00	\$
2499 - Est Rev - Use of Money and Property	\$2,500.00	\$0.00	
2599 - Est Rev - Licenses and Permits	\$4,000.00	\$840.00	
2649 - Est Rev - Fines and Forfeitures	\$37,500.00	\$35,000.00	\$
2799 - Est Rev - Other Revenues	\$212,300.00	\$1,800.00	\$
3099 - Est Rev - State Aid	\$16,000.00	\$308,000.00	\$15
<b>Total for Estimated Revenue</b>	<b>\$721,960.00</b>	<b>\$735,979.00</b>	<b>\$54</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$184,453.00	\$83,093.00	\$11
<b>Total for Estimated Other Sources</b>	<b>\$184,453.00</b>	<b>\$83,093.00</b>	<b>\$11</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$906,413.00</b>	<b>\$819,072.00</b>	<b>\$66</b>

Town of Somerset  
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**A - General  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$364,594.00	\$347,178.00	\$30.
3999 - App - Public Safety	\$111,764.00	\$107,561.00	\$10
5999 - App - Transportation	\$85,067.00	\$78,633.00	\$7
6999 - App - Economic Assistance and Opportunity	\$1,300.00	\$1,200.00	\$
7999 - App - Culture and Recreation	\$24,024.00	\$23,107.00	\$1
8999 - App - Home and Community Services	\$45,915.00	\$39,699.00	\$8
9199 - App - Employee Benefits	\$273,749.00	\$221,694.00	\$7
<b>Total for Estimated Appropriations</b>	<b>\$906,413.00</b>	<b>\$819,072.00</b>	<b>\$66</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$906,413.00</b>	<b>\$819,072.00</b>	<b>\$66</b>

Town of Somerset  
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**B - General Town-Outside Village  
Balance Sheet**

	12/31/2023	12/31/2022	12
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$91,187.00	\$73,787.00	\$22
201 - Cash In Time Deposits	\$647,115.00	\$653,713.00	\$65
<b>Total for Cash and Cash Equivalents</b>	<b>\$738,302.00</b>	<b>\$727,500.00</b>	<b>\$87</b>
<b>Total for Assets</b>	<b>\$738,302.00</b>	<b>\$727,500.00</b>	<b>\$87</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$738,302.00</b>	<b>\$727,500.00</b>	<b>\$87</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$95,130.00	\$94,289.00	\$4,289.00
<b>Total for Payables</b>	<b>\$95,130.00</b>	<b>\$94,289.00</b>	<b>\$4,289.00</b>
<b>Total for Liabilities</b>	<b>\$95,130.00</b>	<b>\$94,289.00</b>	<b>\$4,289.00</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$164,449.00	\$123,701.00	\$29,701.00
915 - Assigned Unappropriated Fund Balance	\$478,723.00	\$509,510.00	\$53,701.00
<b>Total for Assigned Fund Balance</b>	<b>\$643,172.00</b>	<b>\$633,211.00</b>	<b>\$83,402.00</b>
<b>Total for Fund Balance</b>	<b>\$643,172.00</b>	<b>\$633,211.00</b>	<b>\$83,402.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$738,302.00</b>	<b>\$727,500.00</b>	<b>\$87,691.00</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	-	\$0.00	
<b>Total for Property Taxes</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Property Tax Items</b>			
1081 - Other Payments In Lieu of Taxes	-	-	
1090 - Interest and Penalties on Real Prop Taxes	\$2,310.00	\$2,500.00	
<b>Total for Property Tax Items</b>	<b>\$2,310.00</b>	<b>\$2,500.00</b>	
<b>Non-Property Tax Items</b>			
1120 - Non Property Tax Distribution by County	\$341,026.00	\$250,000.00	\$33
1170 - Franchise Tax	\$18,178.00	\$17,433.00	\$1
<b>Total for Non-Property Tax Items</b>	<b>\$359,204.00</b>	<b>\$267,433.00</b>	<b>\$34</b>
<b>Departmental Income</b>			
1520 - Police Fees	-	\$0.00	\$4
1603 - Vital Statistics Fees	\$461.00	\$533.00	
2110 - Zoning Fees	\$1,800.00	\$1,400.00	\$
2115 - Planning Board Fees	\$200.00	\$1,800.00	
2130 - Refuse and Garbage Charges	\$1,200.00	\$657.00	\$
<b>Total for Departmental Income</b>	<b>\$3,661.00</b>	<b>\$4,390.00</b>	<b>\$4</b>

Town of Somerset  
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**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$600.00	-	
<b>Total for Use of Money and Property</b>	<b>\$600.00</b>	<b>\$0.00</b>	
<b>Licenses and Permits</b>			
2555 - Building and Alteration Permits	\$11,294.00	\$10,839.00	\$2
2590 - Permits Other	\$350.00	\$400.00	
<b>Total for Licenses and Permits</b>	<b>\$11,644.00</b>	<b>\$11,239.00</b>	<b>\$2</b>
<b>Other Revenues</b>			
2750 - AIM Related Payments	\$15,152.00	\$0.00	\$1
2770 - Unclassified Mortgage tax	\$18,078.00	\$81,167.00	
<b>Total for Other Revenues</b>	<b>\$33,230.00</b>	<b>\$81,167.00</b>	<b>\$1</b>
<b>State Aid</b>			
3001 - State Aid Revenue Sharing	-	-	\$
<b>Total for State Aid</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$</b>
<b>Total for Revenues</b>	<b>\$410,649.00</b>	<b>\$366,729.00</b>	<b>\$44</b>
<b>Total for Revenues and Other Sources</b>	<b>\$410,649.00</b>	<b>\$366,729.00</b>	<b>\$44</b>

Town of Somerset  
Annual Financial Report  
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**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Finance</b>			
13104 - Director of Finance - Contractual	-	-	
13554 - Assessment - Contractual	\$23,075.00	\$21,176.00	\$2
<b>Total for Finance</b>	<b>\$23,075.00</b>	<b>\$21,176.00</b>	<b>\$2</b>
<b>Municipal Staff</b>			
14101 - Clerk - Personal Services	\$17,852.00	\$12,092.00	\$1
14102 - Clerk - Equipment and Capital Outlay	\$480.00	\$1,120.00	
14104 - Clerk - Contractual	\$4,117.00	\$3,515.00	\$
14201 - Law - Personal Services	-	\$0.00	
14204 - Law - Contractual	\$45,722.00	\$39,298.00	\$3
14301 - Personnel - Personal Services	-	-	\$
14302 - Personnel - Equipment and Capital Outlay	-	-	
14304 - Personnel - Contractual	-	-	
14404 - Engineer - Contractual	\$70,029.00	\$122,390.00	\$6
<b>Total for Municipal Staff</b>	<b>\$138,200.00</b>	<b>\$178,415.00</b>	<b>\$11</b>
<b>Shared Services</b>			
16201 - Operation of Plant - Personal Services	\$8,323.00	\$6,373.00	\$1
16202 - Operation of Plant - Equipment and Capital Outlay	\$3,160.00	\$1,375.00	

Town of Somerset  
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**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12
16204 - Operation of Plant - Contractual	\$29,347.00	\$23,572.00	\$2
16704 - Central Printing and Mailing - Contractual	\$3,143.00	\$1,871.00	\$
<b>Total for Shared Services</b>	<b>\$43,973.00</b>	<b>\$33,191.00</b>	<b>\$4</b>
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	\$48,910.00	\$46,090.00	\$4
19204 - Municipal Association Dues - Contractual	\$880.00	\$0.00	
19504 - Taxes and Assessments on Municipal Property - Contractual	\$607.00	\$990.00	\$
<b>Total for Special Items</b>	<b>\$50,397.00</b>	<b>\$47,080.00</b>	<b>\$4</b>
<b>Total for General Government Support</b>	<b>\$255,645.00</b>	<b>\$279,862.00</b>	<b>\$22</b>
<b>Public Safety</b>			
<b>Law Enforcement</b>			
31201 - Police - Personal Services	-	-	\$6
31202 - Police - Equipment and Capital Outlay	-	-	\$
31204 - Police - Contractual	-	-	\$1
<b>Total for Law Enforcement</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$7</b>
<b>Traffic Control</b>			
33101 - Traffic Control - Personal Services	-	\$1,005.00	
33104 - Traffic Control - Contractual	\$16,103.00	-	
<b>Total for Traffic Control</b>	<b>\$16,103.00</b>	<b>\$1,005.00</b>	
<b>Animal Control</b>			

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**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12
35101 - Dog Control - Personal Services	\$6,917.00	\$6,651.00	\$
35104 - Dog Control - Contractual	\$4,396.00	\$5,709.00	\$
<b>Total for Animal Control</b>	<b>\$11,313.00</b>	<b>\$12,360.00</b>	<b>\$1</b>
<b>Other Public Safety</b>			
36201 - Safety Inspection - Personal Services	\$12,004.00	\$11,142.00	\$1
36202 - Safety Inspection - Equipment and Capital Outlay	-	\$0.00	
36204 - Safety Inspection - Contractual	\$2,751.00	\$2,707.00	\$
<b>Total for Other Public Safety</b>	<b>\$14,755.00</b>	<b>\$13,849.00</b>	<b>\$1</b>
<b>Total for Public Safety</b>	<b>\$42,171.00</b>	<b>\$27,214.00</b>	<b>\$10</b>
<b>Health</b>			
<b>Public Health Program</b>			
40201 - Registrar of Vital Statistics - Personal Services	\$5,733.00	\$5,460.00	\$
<b>Total for Public Health Program</b>	<b>\$5,733.00</b>	<b>\$5,460.00</b>	<b>\$</b>
<b>Total for Health</b>	<b>\$5,733.00</b>	<b>\$5,460.00</b>	<b>\$</b>
<b>Transportation</b>			
<b>Highway</b>			
51324 - Garage - Contractual	\$8,607.00	\$14,903.00	\$1
51824 - Street Lighting - Contractual	\$5,166.00	\$5,283.00	\$
<b>Total for Highway</b>	<b>\$13,773.00</b>	<b>\$20,186.00</b>	<b>\$1</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Total for Transportation</b>	<b>\$13,773.00</b>	<b>\$20,186.00</b>	<b>\$1</b>
<b>Economic Assistance and Opportunity</b>			
<b>Economic Opportunity and Development</b>			
64104 - Publicity - Contractual	\$286.00	\$2,617.00	\$
65104 - Veterans Service - Contractual	\$1,200.00	\$1,284.00	\$
<b>Total for Economic Opportunity and Development</b>	<b>\$1,486.00</b>	<b>\$3,901.00</b>	<b>\$</b>
<b>Total for Economic Assistance and Opportunity</b>	<b>\$1,486.00</b>	<b>\$3,901.00</b>	<b>\$</b>
<b>Culture and Recreation</b>			
<b>Recreation</b>			
71101 - Parks - Personal Services	\$20,456.00	\$9,907.00	\$1
71102 - Parks - Equipment and Capital Outlay	\$2,200.00	\$3,170.00	
71104 - Parks - Contractual	\$4,179.00	\$4,028.00	\$
73104 - Youth Programs - Contractual	\$4,860.00	\$4,860.00	
<b>Total for Recreation</b>	<b>\$31,695.00</b>	<b>\$21,965.00</b>	<b>\$2</b>
<b>Culture</b>			
75101 - Historian - Personal Services	-	-	
75204 - Historical Property - Contractual	\$6,201.00	\$6,201.00	\$
75504 - Celebrations - Contractual	\$4,600.00	\$4,100.00	
76201 - Adult Recreation - Personal Services	\$6,439.00	\$6,477.00	\$
76204 - Adult Recreation - Contractual	\$6,000.00	\$4,734.00	\$

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Total for Culture</b>	<b>\$23,240.00</b>	<b>\$21,512.00</b>	<b>\$1</b>
<b>Total for Culture and Recreation</b>	<b>\$54,935.00</b>	<b>\$43,477.00</b>	<b>\$3</b>
<b>Home and Community Services</b>			
<b>General Environment</b>			
80101 - Zoning - Personal Services	\$9,249.00	\$8,895.00	\$
80104 - Zoning - Contractual	\$421.00	\$368.00	
80201 - Planning and Surveys - Personal Services	\$5,429.00	\$4,467.00	\$
80204 - Planning and Surveys - Contractual	\$657.00	\$716.00	
<b>Total for General Environment</b>	<b>\$15,756.00</b>	<b>\$14,446.00</b>	<b>\$1</b>
<b>Sanitation</b>			
81602 - Refuse and Garbage - Equipment and Capital Outlay	-	-	
81604 - Refuse and Garbage - Contractual	\$2,636.00	\$3,576.00	
<b>Total for Sanitation</b>	<b>\$2,636.00</b>	<b>\$3,576.00</b>	
<b>Community Environment</b>			
85404 - Drainage - Contractual	-	-	
<b>Total for Community Environment</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Special Services</b>			
89894 - Home and Community Services, Other - Contractual <i>Niagara Community Action Program</i>	\$2,000.00	\$2,000.00	\$
<b>Total for Special Services</b>	<b>\$2,000.00</b>	<b>\$2,000.00</b>	<b>\$</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Total for Home and Community Services</b>	<b>\$20,392.00</b>	<b>\$20,022.00</b>	<b>\$1</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	-	\$27,120.00	\$2
90158 - Police Retirement - Employee Benefits	-	-	\$
90308 - Social Security - Employee Benefits	\$6,053.00	\$5,544.00	\$1
90408 - Workers' Compensation - Employee Benefits	-	\$31,838.00	\$3
90558 - Disability Insurance - Employee Benefits	\$500.00	\$332.00	
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	-	\$94,602.00	\$8
<b>Total for Employee Benefits</b>	<b>\$6,553.00</b>	<b>\$159,436.00</b>	<b>\$15</b>
<b>Total for Employee Benefits</b>	<b>\$6,553.00</b>	<b>\$159,436.00</b>	<b>\$15</b>
<b>Total for Expenditures</b>	<b>\$400,688.00</b>	<b>\$559,558.00</b>	<b>\$57</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$400,688.00</b>	<b>\$559,558.00</b>	<b>\$57</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$633,211.00	\$826,040.00	\$961,040.00
8022 - Restated Fund Balance - Beginning of Year	\$633,211.00	\$826,040.00	\$961,040.00
Add Revenues and Other Sources	\$410,649.00	\$366,729.00	\$441,040.00
Deduct Expenditures and Other Uses	\$400,688.00	\$559,558.00	\$571,040.00
8029 - Fund Balance - End of Year	\$643,172.00	\$633,211.00	\$826,040.00

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1199 - Est Rev - Non-Property Tax Items	\$240,000.00	\$250,000.00	\$250,000.00
1299 - Est Rev - Departmental Income	-	\$19,900.00	\$20,000.00
2399 - Est Rev - Intergovernmental Charges	\$23,100.00	\$12,020.00	\$12,020.00
2499 - Est Rev - Use of Money and Property	\$33,952.00	\$47,152.00	\$50,000.00
<b>Total for Estimated Revenue</b>	<b>\$297,052.00</b>	<b>\$329,072.00</b>	<b>\$332,020.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$164,449.00	\$123,701.00	\$290,000.00
<b>Total for Estimated Other Sources</b>	<b>\$164,449.00</b>	<b>\$123,701.00</b>	<b>\$290,000.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$461,501.00</b>	<b>\$452,773.00</b>	<b>\$622,020.00</b>

Town of Somerset  
Annual Financial Report  
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**B - General Town-Outside Village  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$305,243.00	\$250,018.00	\$23,000.00
3999 - App - Public Safety	\$108,375.00	\$136,462.00	\$11,000.00
4999 - App - Health	\$17,686.00	\$34,523.00	\$2,000.00
8999 - App - Home and Community Services	\$19,962.00	\$21,726.00	\$7,000.00
9199 - App - Employee Benefits	\$10,235.00	\$10,044.00	\$17,000.00
<b>Total for Estimated Appropriations</b>	<b>\$461,501.00</b>	<b>\$452,773.00</b>	<b>\$62,000.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$461,501.00</b>	<b>\$452,773.00</b>	<b>\$62,000.00</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$527,220.00	\$472,839.00	\$32,000.00
201 - Cash In Time Deposits	\$234,497.00	\$137,519.00	\$23,000.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$761,717.00</b>	<b>\$610,358.00</b>	<b>\$55,000.00</b>
<b>Total for Assets</b>	<b>\$761,717.00</b>	<b>\$610,358.00</b>	<b>\$55,000.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$761,717.00</b>	<b>\$610,358.00</b>	<b>\$55,000.00</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$6,630.00	\$13,983.00	\$
601 - Accrued Liabilities	\$1,465.00	\$1,758.00	\$
<b>Total for Payables</b>	<b>\$8,095.00</b>	<b>\$15,741.00</b>	<b>\$</b>
<b>Total for Liabilities</b>	<b>\$8,095.00</b>	<b>\$15,741.00</b>	<b>\$</b>
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$136,680.00	\$61,484.00	\$14
915 - Assigned Unappropriated Fund Balance	\$616,942.00	\$533,133.00	\$41
<b>Total for Assigned Fund Balance</b>	<b>\$753,622.00</b>	<b>\$594,617.00</b>	<b>\$55</b>
<b>Total for Fund Balance</b>	<b>\$753,622.00</b>	<b>\$594,617.00</b>	<b>\$55</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$761,717.00</b>	<b>\$610,358.00</b>	<b>\$50</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Non-Property Tax Items</b>			
1120 - Non Property Tax Distribution by County	\$375,000.00	\$372,379.00	\$29,000.00
<b>Total for Non-Property Tax Items</b>	<b>\$375,000.00</b>	<b>\$372,379.00</b>	<b>\$29,000.00</b>
<b>Departmental Income</b>			
1789 - Other Transportation Departmental Income	\$3,291.00	\$27,174.00	\$0.00
2801 - Interfund Revenues	\$5,560.00	\$8,404.00	\$0.00
<b>Total for Departmental Income</b>	<b>\$8,851.00</b>	<b>\$35,578.00</b>	<b>\$0.00</b>
<b>Intergovernmental Charges</b>			
2302 - Snow Removal Services Other Governments Niagara County, NYS	\$390,363.00	\$262,743.00	\$16,000.00
<b>Total for Intergovernmental Charges</b>	<b>\$390,363.00</b>	<b>\$262,743.00</b>	<b>\$16,000.00</b>
<b>State Aid</b>			
3501 - State Aid Consolidated Highway Aid	\$188,381.00	\$115,109.00	\$23,000.00
<b>Total for State Aid</b>	<b>\$188,381.00</b>	<b>\$115,109.00</b>	<b>\$23,000.00</b>
<b>Total for Revenues</b>	<b>\$962,595.00</b>	<b>\$785,809.00</b>	<b>\$70,000.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$962,595.00</b>	<b>\$785,809.00</b>	<b>\$70,000.00</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Transportation</b>			
<b>Highway</b>			
51101 - Maintenance of Roads - Personal Services	\$61,984.00	\$54,689.00	\$6
51104 - Maintenance of Roads - Contractual	\$333,685.00	\$254,872.00	\$17
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	-	
51302 - Machinery - Equipment and Capital Outlay	\$1,615.00	\$2,787.00	\$3
51304 - Machinery - Contractual	\$48,385.00	\$51,783.00	\$3
51404 - Brush And Weeds - Contractual	\$9,841.00	\$17,064.00	\$
51421 - Snow Removal - Personal Services	\$75,756.00	\$82,417.00	\$6
51424 - Snow Removal - Contractual	\$166,168.00	\$181,273.00	\$16
<b>Total for Highway</b>	<b>\$697,434.00</b>	<b>\$644,885.00</b>	<b>\$55</b>
<b>Total for Transportation</b>	<b>\$697,434.00</b>	<b>\$644,885.00</b>	<b>\$55</b>
<b>Home and Community Services</b>			
<b>Community Environment</b>			
85604 - Shade Trees - Contractual	-	-	\$
<b>Total for Community Environment</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$</b>
<b>Total for Home and Community Services</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$</b>

Town of Somerset  
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**DB - Highway Part-town  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$16,015.00	\$15,477.00	\$2
90308 - Social Security - Employee Benefits	\$10,537.00	\$10,489.00	\$
90558 - Disability Insurance - Employee Benefits	\$110.00	\$101.00	
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$79,494.00	\$78,680.00	\$7
<b>Total for Employee Benefits</b>	<b>\$106,156.00</b>	<b>\$104,747.00</b>	<b>\$10</b>
<b>Total for Employee Benefits</b>	<b>\$106,156.00</b>	<b>\$104,747.00</b>	<b>\$10</b>
<b>Total for Expenditures</b>	<b>\$803,590.00</b>	<b>\$749,632.00</b>	<b>\$66</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$803,590.00</b>	<b>\$749,632.00</b>	<b>\$66</b>

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**DB - Highway Part-town  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$594,617.00	\$558,440.00	\$52
8022 - Restated Fund Balance - Beginning of Year	\$594,617.00	\$558,440.00	\$52
Add Revenues and Other Sources	\$962,595.00	\$785,809.00	\$70
Deduct Expenditures and Other Uses	\$803,590.00	\$749,632.00	\$66
8029 - Fund Balance - End of Year	\$753,622.00	\$594,617.00	\$55

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**DB - Highway Part-town  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	-	\$0.00	
1199 - Est Rev - Non-Property Tax Items	\$375,000.00	\$375,000.00	\$35
2399 - Est Rev - Intergovernmental Charges	\$307,200.00	\$307,200.00	\$30
3099 - Est Rev - State Aid	\$100,000.00	\$75,000.00	\$7
<b>Total for Estimated Revenue</b>	<b>\$782,200.00</b>	<b>\$757,200.00</b>	<b>\$73</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$136,680.00	\$61,484.00	\$14
<b>Total for Estimated Other Sources</b>	<b>\$136,680.00</b>	<b>\$61,484.00</b>	<b>\$14</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$918,880.00</b>	<b>\$818,684.00</b>	<b>\$87</b>

Town of Somerset  
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**DB - Highway Part-town  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
5999 - App - Transportation	\$731,502.00	\$694,187.00	\$761,187.00
9199 - App - Employee Benefits	\$187,378.00	\$124,497.00	\$104,497.00
<b>Total for Estimated Appropriations</b>	<b>\$918,880.00</b>	<b>\$818,684.00</b>	<b>\$865,684.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$918,880.00</b>	<b>\$818,684.00</b>	<b>\$865,684.00</b>

Town of Somerset  
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**PN - Permanent  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
201 - Cash In Time Deposits	\$14,413.00	\$14,413.00	\$14,413.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>
<b>Total for Assets</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**PN - Permanent  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Nonspendable Fund Balance</b>			
807 - Must Remain Intact	\$14,413.00	\$14,413.00	\$14,413.00
<b>Total for Nonspendable Fund Balance</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>
<b>Total for Fund Balance</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>	<b>\$14,413.00</b>

Town of Somerset  
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For the Fiscal Period 01/01/2023 - 12/31/2023

**PN - Permanent  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$5.00	\$5.00	
<b>Total for Use of Money and Property</b>	<b>\$5.00</b>	<b>\$5.00</b>	
<b>Total for Revenues</b>	<b>\$5.00</b>	<b>\$5.00</b>	
<b>Total for Revenues and Other Sources</b>	<b>\$5.00</b>	<b>\$5.00</b>	

Town of Somerset  
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**PN - Permanent  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Expenditures and Other Uses</b>			
<b>Other Uses</b>			
<b>Interfund Transfers</b>			
<b>Interfund Transfers</b>			
99019 - Transfers to Other Funds - Interfund Transfer interest	\$5.00	\$5.00	
<b>Total for Interfund Transfers</b>	<b>\$5.00</b>	<b>\$5.00</b>	
<b>Total for Interfund Transfers</b>	<b>\$5.00</b>	<b>\$5.00</b>	
<b>Total for Other Uses</b>	<b>\$5.00</b>	<b>\$5.00</b>	
<b>Total for Expenditures and Other Uses</b>	<b>\$5.00</b>	<b>\$5.00</b>	

Town of Somerset  
Annual Financial Report  
For the Fiscal Period 01/01/2023 - 12/31/2023

**PN - Permanent  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$14,413.00	\$14,413.00	\$14,413.00
8022 - Restated Fund Balance - Beginning of Year	\$14,413.00	\$14,413.00	\$14,413.00
Add Revenues and Other Sources	\$5.00	\$5.00	\$5.00
Deduct Expenditures and Other Uses	\$5.00	\$5.00	\$5.00
8029 - Fund Balance - End of Year	\$14,413.00	\$14,413.00	\$14,413.00

Town of Somerset  
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**SF - Special District(s) Fire Protection  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	\$0.00	\$0.00	

Town of Somerset  
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For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection  
Balance Sheet**

	12/31/2023	12/31/2022	12
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$0.00</b>	<b>\$0.00</b>	

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**SF - Special District(s) Fire Protection  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$240,000.00	\$240,000.00	\$240,000.00
<b>Total for Property Taxes</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>
<b>Total for Revenues</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>

Town of Somerset  
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**SF - Special District(s) Fire Protection  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Public Safety</b>			
<b>Fire Protection</b>			
34104 - Fire Protection - Contractual	\$240,000.00	\$240,000.00	\$240,000.00
<b>Total for Fire Protection</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>
<b>Total for Public Safety</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>
<b>Total for Expenditures</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>	<b>\$240,000.00</b>

Town of Somerset  
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**SF - Special District(s) Fire Protection  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$0.00	\$0.00	
8022 - Restated Fund Balance - Beginning of Year	\$0.00	-	
Add Revenues and Other Sources	\$240,000.00	\$240,000.00	\$24
Deduct Expenditures and Other Uses	\$240,000.00	\$240,000.00	\$24
8029 - Fund Balance - End of Year	\$0.00	\$0.00	

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**SL - Special District(s) Lighting  
Balance Sheet**

	12/31/2023	12/31/2022	12
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	\$0.00	\$0.00	

Town of Somerset  
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**SL - Special District(s) Lighting  
Balance Sheet**

	12/31/2023	12/31/2022	12/
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$0.00</b>	<b>\$0.00</b>	

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**SL - Special District(s) Lighting  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$4,000.00	\$4,000.00	\$4,000.00
<b>Total for Property Taxes</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>
<b>Total for Revenues</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>

Town of Somerset  
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**SL - Special District(s) Lighting  
Results of Operations**

	12/31/2023	12/31/2022	12/
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Transportation</b>			
<b>Highway</b>			
51824 - Street Lighting - Contractual	\$4,000.00	\$4,000.00	\$
<b>Total for Highway</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$</b>
<b>Total for Transportation</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$</b>
<b>Total for Expenditures</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$4,000.00</b>	<b>\$4,000.00</b>	<b>\$</b>

Town of Somerset  
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**SL - Special District(s) Lighting  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$0.00	\$0.00	
8022 - Restated Fund Balance - Beginning of Year	\$0.00	\$0.00	
Add Revenues and Other Sources	\$4,000.00	\$4,000.00	\$
Deduct Expenditures and Other Uses	\$4,000.00	\$4,000.00	\$
8029 - Fund Balance - End of Year	\$0.00	\$0.00	

Town of Somerset  
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**SR - Special District(s) Refuse and Garbage  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$99,270.00	\$84,172.00	\$77,172.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$99,270.00</b>	<b>\$84,172.00</b>	<b>\$77,172.00</b>
<b>Total for Assets</b>	<b>\$99,270.00</b>	<b>\$84,172.00</b>	<b>\$77,172.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$99,270.00</b>	<b>\$84,172.00</b>	<b>\$77,172.00</b>

Town of Somerset  
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**SR - Special District(s) Refuse and Garbage  
Balance Sheet**

	12/31/2023	12/31/2022	12
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Fund Balance</b>			
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$5,853.00	\$0.00	
915 - Assigned Unappropriated Fund Balance	\$93,417.00	\$84,172.00	\$7
<b>Total for Assigned Fund Balance</b>	<b>\$99,270.00</b>	<b>\$84,172.00</b>	<b>\$7</b>
<b>Total for Fund Balance</b>	<b>\$99,270.00</b>	<b>\$84,172.00</b>	<b>\$7</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$99,270.00</b>	<b>\$84,172.00</b>	<b>\$7</b>

Town of Somerset  
Annual Financial Report  
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**SR - Special District(s) Refuse and Garbage  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1030 - Special Assessments	\$206,512.00	\$196,494.00	\$196,494.00
<b>Total for Property Taxes</b>	<b>\$206,512.00</b>	<b>\$196,494.00</b>	<b>\$196,494.00</b>
<b>Non-Property Tax Items</b>			
1120 - Non Property Tax Distribution by County	-	\$0.00	\$0.00
<b>Total for Non-Property Tax Items</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Departmental Income</b>			
2130 - Refuse and Garbage Charges	-	\$2,243.00	\$2,243.00
<b>Total for Departmental Income</b>	<b>\$0.00</b>	<b>\$2,243.00</b>	<b>\$2,243.00</b>
<b>Total for Revenues</b>	<b>\$206,512.00</b>	<b>\$198,737.00</b>	<b>\$198,737.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$206,512.00</b>	<b>\$198,737.00</b>	<b>\$198,737.00</b>

Town of Somerset  
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**SR - Special District(s) Refuse and Garbage  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Home and Community Services</b>			
<b>Sanitation</b>			
81602 - Refuse and Garbage - Equipment and Capital Outlay	-	\$16,609.00	
81604 - Refuse and Garbage - Contractual	\$191,414.00	\$176,352.00	\$15
<b>Total for Sanitation</b>	<b>\$191,414.00</b>	<b>\$192,961.00</b>	<b>\$15</b>
<b>Total for Home and Community Services</b>	<b>\$191,414.00</b>	<b>\$192,961.00</b>	<b>\$15</b>
<b>Total for Expenditures</b>	<b>\$191,414.00</b>	<b>\$192,961.00</b>	<b>\$15</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$191,414.00</b>	<b>\$192,961.00</b>	<b>\$15</b>

Town of Somerset  
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**SR - Special District(s) Refuse and Garbage  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$84,172.00	\$78,396.00	\$3
8022 - Restated Fund Balance - Beginning of Year	\$84,172.00	\$78,396.00	\$3
Add Revenues and Other Sources	\$206,512.00	\$198,737.00	\$19
Deduct Expenditures and Other Uses	\$191,414.00	\$192,961.00	\$15
8029 - Fund Balance - End of Year	\$99,270.00	\$84,172.00	\$7

Town of Somerset  
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For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer  
Balance Sheet**

	12/31/2023	12/31/2022	12
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$143,692.00	\$118,622.00	\$20
201 - Cash In Time Deposits	\$297,259.00	\$295,221.00	\$20
210 - Petty Cash	\$50.00	\$50.00	
<b>Total for Cash and Cash Equivalents</b>	<b>\$441,001.00</b>	<b>\$413,893.00</b>	<b>\$40</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	\$357,455.00	\$357,205.00	\$35
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$357,455.00</b>	<b>\$357,205.00</b>	<b>\$35</b>
<b>Net Other Receivables</b>			
360 - Sewer Rents Receivable	\$63,586.00	\$66,702.00	\$6
<b>Total for Net Other Receivables</b>	<b>\$63,586.00</b>	<b>\$66,702.00</b>	<b>\$6</b>
<b>Total for Assets</b>	<b>\$862,042.00</b>	<b>\$837,800.00</b>	<b>\$82</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$862,042.00</b>	<b>\$837,800.00</b>	<b>\$82</b>

Town of Somerset  
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**SS - Special District(s) Sewer  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$3,741.00	\$4,632.00	\$
601 - Accrued Liabilities	-	\$717.00	\$
<b>Total for Payables</b>	<b>\$3,741.00</b>	<b>\$5,349.00</b>	<b>\$</b>
<b>Total for Liabilities</b>	<b>\$3,741.00</b>	<b>\$5,349.00</b>	<b>\$</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
882 - Reserve For Repairs	\$357,455.00	\$357,205.00	\$35
<b>Total for Restricted Fund Balance</b>	<b>\$357,455.00</b>	<b>\$357,205.00</b>	<b>\$35</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$21,010.00	\$0.00	\$
915 - Assigned Unappropriated Fund Balance	\$479,836.00	\$475,246.00	\$46
<b>Total for Assigned Fund Balance</b>	<b>\$500,846.00</b>	<b>\$475,246.00</b>	<b>\$46</b>
<b>Total for Fund Balance</b>	<b>\$858,301.00</b>	<b>\$832,451.00</b>	<b>\$82</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$862,042.00</b>	<b>\$837,800.00</b>	<b>\$82</b>

Town of Somerset  
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**SS - Special District(s) Sewer  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$6,582.00	\$10,835.00	\$1
1030 - Special Assessments	\$147,990.00	\$143,274.00	\$13
<b>Total for Property Taxes</b>	<b>\$154,572.00</b>	<b>\$154,109.00</b>	<b>\$14</b>
<b>Departmental Income</b>			
2120 - Sewer Rents	\$59,381.00	\$66,702.00	\$5
2128 - Interest and Penalties on Sewer Accounts	-	-	
<b>Total for Departmental Income</b>	<b>\$59,381.00</b>	<b>\$66,702.00</b>	<b>\$5</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$1,000.00	-	
2410 - Rental of Real Property	-	\$5,000.00	\$
<b>Total for Use of Money and Property</b>	<b>\$1,000.00</b>	<b>\$5,000.00</b>	<b>\$</b>
<b>Total for Revenues</b>	<b>\$214,953.00</b>	<b>\$225,811.00</b>	<b>\$19</b>
<b>Total for Revenues and Other Sources</b>	<b>\$214,953.00</b>	<b>\$225,811.00</b>	<b>\$19</b>

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**SS - Special District(s) Sewer  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	-	\$0.00	\$
19504 - Taxes and Assessments on Municipal Property - Contractual	\$1,143.00	\$1,084.00	\$
<b>Total for Special Items</b>	<b>\$1,143.00</b>	<b>\$1,084.00</b>	<b>\$</b>
<b>Total for General Government Support</b>	<b>\$1,143.00</b>	<b>\$1,084.00</b>	<b>\$</b>
<b>Home and Community Services</b>			
<b>Sewage</b>			
81101 - Sewer Administration - Personal Services	\$20,423.00	\$20,514.00	\$1
81102 - Sewer Administration - Equipment and Capital Outlay	-	\$0.00	
81104 - Sewer Administration - Contractual	\$6,824.00	\$7,355.00	\$
81201 - Sanitary Sewers - Personal Services	\$22,112.00	\$25,334.00	\$2
81202 - Sanitary Sewers - Equipment and Capital Outlay	\$7,936.00	\$13,200.00	
81204 - Sanitary Sewers - Contractual	\$25,150.00	\$13,776.00	\$1
81301 - Sewage Treatment and Disposal - Personal Services	\$26,426.00	\$33,506.00	\$2
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	-	\$0.00	
81304 - Sewage Treatment and Disposal - Contractual	\$37,203.00	\$55,117.00	\$5
<b>Total for Sewage</b>	<b>\$146,074.00</b>	<b>\$168,802.00</b>	<b>\$14</b>

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**SS - Special District(s) Sewer  
Results of Operations**

	12/31/2023	12/31/2022	12
<b>Total for Home and Community Services</b>	<b>\$146,074.00</b>	<b>\$168,802.00</b>	<b>\$14</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$7,043.00	\$6,850.00	\$
90308 - Social Security - Employee Benefits	\$5,276.00	\$6,071.00	\$
90558 - Disability Insurance - Employee Benefits	\$28.00	\$6.00	
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$29,539.00	\$31,310.00	\$2
<b>Total for Employee Benefits</b>	<b>\$41,886.00</b>	<b>\$44,237.00</b>	<b>\$3</b>
<b>Total for Employee Benefits</b>	<b>\$41,886.00</b>	<b>\$44,237.00</b>	<b>\$3</b>
<b>Total for Expenditures</b>	<b>\$189,103.00</b>	<b>\$214,123.00</b>	<b>\$18</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$189,103.00</b>	<b>\$214,123.00</b>	<b>\$18</b>

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**SS - Special District(s) Sewer  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12
8021 - Fund Balance - Beginning of Year	\$832,451.00	\$820,763.00	\$80
8022 - Restated Fund Balance - Beginning of Year	\$832,451.00	\$820,763.00	\$80
Add Revenues and Other Sources	\$214,953.00	\$225,811.00	\$19
Deduct Expenditures and Other Uses	\$189,103.00	\$214,123.00	\$18
8029 - Fund Balance - End of Year	\$858,301.00	\$832,451.00	\$82

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**SS - Special District(s) Sewer  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$148,286.00	\$147,990.00	\$15.
1299 - Est Rev - Departmental Income	-	\$132,484.00	\$71
2199 - Est Rev - Departmental Income	\$83,044.00	-	
2899 - Est Rev - Interfund Revenues	\$66,500.00	-	
<b>Total for Estimated Revenue</b>	<b>\$297,830.00</b>	<b>\$280,474.00</b>	<b>\$22</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$21,010.00	\$0.00	
<b>Total for Estimated Other Sources</b>	<b>\$21,010.00</b>	<b>\$0.00</b>	
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$318,840.00</b>	<b>\$280,474.00</b>	<b>\$22</b>

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**SS - Special District(s) Sewer  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
1999 - App - General Government Support	\$4,200.00	\$4,100.00	\$4,100.00
8999 - App - Home and Community Services	\$248,126.00	\$229,958.00	\$179,958.00
9199 - App - Employee Benefits	\$66,514.00	\$46,416.00	\$46,416.00
<b>Total for Estimated Appropriations</b>	<b>\$318,840.00</b>	<b>\$280,474.00</b>	<b>\$229,474.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$318,840.00</b>	<b>\$280,474.00</b>	<b>\$229,474.00</b>

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**SW - Special District(s) Water  
Balance Sheet**

	12/31/2023	12/31/2022	12
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$104,645.00	\$78,646.00	\$26
201 - Cash In Time Deposits	\$157,162.00	\$159,000.00	\$20
210 - Petty Cash	\$50.00	\$50.00	
<b>Total for Cash and Cash Equivalents</b>	<b>\$261,857.00</b>	<b>\$237,696.00</b>	<b>\$47</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	\$230,545.00	\$229,045.00	\$22
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$230,545.00</b>	<b>\$229,045.00</b>	<b>\$22</b>
<b>Net Other Receivables</b>			
350 - Water Rents Receivable	\$78,354.00	\$76,258.00	\$8
<b>Total for Net Other Receivables</b>	<b>\$78,354.00</b>	<b>\$76,258.00</b>	<b>\$8</b>
<b>Total for Assets</b>	<b>\$570,756.00</b>	<b>\$542,999.00</b>	<b>\$77</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$570,756.00</b>	<b>\$542,999.00</b>	<b>\$77</b>

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**SW - Special District(s) Water  
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$76,241.00	\$56,796.00	\$6,000.00
601 - Accrued Liabilities	-	\$1,088.00	\$0.00
<b>Total for Payables</b>	<b>\$76,241.00</b>	<b>\$57,884.00</b>	<b>\$6,000.00</b>
<b>Total for Liabilities</b>	<b>\$76,241.00</b>	<b>\$57,884.00</b>	<b>\$6,000.00</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
882 - Reserve For Repairs	\$230,545.00	\$229,045.00	\$22,000.00
<b>Total for Restricted Fund Balance</b>	<b>\$230,545.00</b>	<b>\$229,045.00</b>	<b>\$22,000.00</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$7,145.00	\$0.00	\$0.00
915 - Assigned Unappropriated Fund Balance	\$256,825.00	\$256,070.00	\$48,000.00
<b>Total for Assigned Fund Balance</b>	<b>\$263,970.00</b>	<b>\$256,070.00</b>	<b>\$48,000.00</b>
<b>Total for Fund Balance</b>	<b>\$494,515.00</b>	<b>\$485,115.00</b>	<b>\$70,000.00</b>
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$570,756.00</b>	<b>\$542,999.00</b>	<b>\$76,000.00</b>

Town of Somerset  
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**SW - Special District(s) Water  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$33,367.00	\$28,787.00	\$4
<b>Total for Property Taxes</b>	<b>\$33,367.00</b>	<b>\$28,787.00</b>	<b>\$4</b>
<b>Departmental Income</b>			
2140 - Metered Water Sales	\$307,005.00	\$133,061.00	\$21
2144 - Water Service Charges	\$11,255.00	\$2,780.00	\$
2148 - Interest and Penalties on Water Rents	\$13,663.00	-	
<b>Total for Departmental Income</b>	<b>\$331,923.00</b>	<b>\$135,841.00</b>	<b>\$21</b>
<b>Intergovernmental Charges</b>			
2378 - Water Services Other Governments Town of Yates	\$161,019.00	\$0.00	\$10
<b>Total for Intergovernmental Charges</b>	<b>\$161,019.00</b>	<b>\$0.00</b>	<b>\$10</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$500.00	\$2,712.00	\$
<b>Total for Use of Money and Property</b>	<b>\$500.00</b>	<b>\$2,712.00</b>	<b>\$</b>
<b>Sales of Property and Compensation for Loss</b>			
2650 - Sales of Scrap and Excess Materials	\$34.00	\$549.00	
2655 - Sales Other	\$2,800.00	-	

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**SW - Special District(s) Water  
Results of Operations**

	12/31/2023	12/31/2022	12
2690 - Other Compensation For Loss	-	\$129.00	
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$2,834.00</b>	<b>\$678.00</b>	
<b>Other Revenues</b>			
2770 - Unclassified	-	-	
<b>Total for Other Revenues</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Total for Revenues</b>	<b>\$529,643.00</b>	<b>\$168,018.00</b>	<b>\$36</b>
<b>Total for Revenues and Other Sources</b>	<b>\$529,643.00</b>	<b>\$168,018.00</b>	<b>\$36</b>

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**SW - Special District(s) Water  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>General Government Support</b>			
<b>Special Items</b>			
19104 - Unallocated Insurance - Contractual	-	\$0.00	\$0.00
<b>Total for Special Items</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for General Government Support</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Home and Community Services</b>			
<b>Water</b>			
83101 - Water Administration - Personal Services	\$45,366.00	\$45,429.00	\$37,500.00
83102 - Water Administration - Equipment and Capital Outlay	-	\$0.00	\$0.00
83104 - Water Administration - Contractual	\$7,405.00	\$7,810.00	\$0.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$331,619.00	\$204,330.00	\$260,000.00
83401 - Water Transportation and Distribution - Personal Services	\$43,480.00	\$48,598.00	\$40,000.00
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	\$6,995.00	\$11,779.00	\$0.00
83404 - Water Transportation and Distribution - Contractual	\$30,174.00	\$19,103.00	\$10,000.00
<b>Total for Water</b>	<b>\$465,039.00</b>	<b>\$337,049.00</b>	<b>\$337,049.00</b>
<b>Total for Home and Community Services</b>	<b>\$465,039.00</b>	<b>\$337,049.00</b>	<b>\$337,049.00</b>

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**SW - Special District(s) Water  
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90108 - State Retirement System - Employee Benefits	\$8,718.00	\$8,536.00	\$2,000.00
90308 - Social Security - Employee Benefits	\$6,797.00	\$7,193.00	\$6,797.00
90558 - Disability Insurance - Employee Benefits	\$48.00	\$23.00	\$48.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$39,641.00	\$41,274.00	\$39,641.00
<b>Total for Employee Benefits</b>	<b>\$55,204.00</b>	<b>\$57,026.00</b>	<b>\$48,509.00</b>
<b>Total for Employee Benefits</b>	<b>\$55,204.00</b>	<b>\$57,026.00</b>	<b>\$48,509.00</b>
<b>Total for Expenditures</b>	<b>\$520,243.00</b>	<b>\$394,075.00</b>	<b>\$440,000.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$520,243.00</b>	<b>\$394,075.00</b>	<b>\$440,000.00</b>

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**SW - Special District(s) Water  
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$485,115.00	\$711,172.00	\$781,172.00
8022 - Restated Fund Balance - Beginning of Year	\$485,115.00	\$711,172.00	\$781,172.00
Add Revenues and Other Sources	\$529,643.00	\$168,018.00	\$361,018.00
Deduct Expenditures and Other Uses	\$520,243.00	\$394,075.00	\$441,075.00
8029 - Fund Balance - End of Year	\$494,515.00	\$485,115.00	\$711,172.00

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**SW - Special District(s) Water  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$32,459.00	\$33,367.00	\$2,459.00
1299 - Est Rev - Departmental Income	-	\$486,591.00	\$486,591.00
2199 - Est Rev - Departmental Income	\$511,933.00	-	-
<b>Total for Estimated Revenue</b>	<b>\$544,392.00</b>	<b>\$519,958.00</b>	<b>\$489,050.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$7,145.00	-	-
<b>Total for Estimated Other Sources</b>	<b>\$7,145.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$551,537.00</b>	<b>\$519,958.00</b>	<b>\$489,050.00</b>

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**SW - Special District(s) Water  
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
8999 - App - Home and Community Services	\$474,523.00	\$463,513.00	\$428,000.00
9199 - App - Employee Benefits	\$77,014.00	\$56,445.00	\$56,445.00
<b>Total for Estimated Appropriations</b>	<b>\$551,537.00</b>	<b>\$519,958.00</b>	<b>\$484,445.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$551,537.00</b>	<b>\$519,958.00</b>	<b>\$484,445.00</b>

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**K - Schedule of Non-Current Government Assets**  
**Schedule of Non-Current Government Assets**

	12/31/2023	12/31/2022	12/31/2021
<b>Non-Current Assets</b>			
<b>Non-Depreciable Capital Assets</b>			
101 - Land	\$152,500.00	\$152,500.00	\$152,500.00
<b>Total for Non-Depreciable Capital Assets</b>	<b>\$152,500.00</b>	<b>\$152,500.00</b>	<b>\$152,500.00</b>
<b>Depreciable Capital Assets</b>			
102 - Buildings	\$1,334,956.00	\$1,334,956.00	\$1,334,956.00
103 - Improvements Other Than Buildings	\$6,193,596.00	\$6,193,596.00	\$6,193,596.00
104 - Machinery and Equipment	\$3,607,526.00	\$3,582,526.00	\$3,582,526.00
<b>Total for Depreciable Capital Assets</b>	<b>\$11,136,078.00</b>	<b>\$11,111,078.00</b>	<b>\$11,111,078.00</b>
<b>Total for Non-Current Assets</b>	<b>\$11,288,578.00</b>	<b>\$11,263,578.00</b>	<b>\$11,263,578.00</b>

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**W - Schedule of Non-Current Government Liabilities**  
**Schedule of Non-Current Government Liabilities**

	12/31/2023	12/31/2022	12/31/2021
<b>Long-Term Obligations</b>			
<b>Other Long-Term Obligations</b>			
638 - Net Pension Liability Proportionate Share	\$500,153.00	(\$123,394.00)	\$3
<b>Total for Other Long-Term Obligations</b>	<b>\$500,153.00</b>	<b>(\$123,394.00)</b>	<b>\$3</b>
<b>Total for Long-Term Obligations</b>	<b>\$500,153.00</b>	<b>(\$123,394.00)</b>	<b>\$3</b>

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**Supplemental Schedules**

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

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**Statement of Indebtedness**

You have indicated you have no debt data to report.

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**Bond Repayment**

No Bonds Reported in the Statement of Indebtedness.

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**Bank Reconciliation**

**Accounts**

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
1	Checking	A, B, SR	\$617,552.00	\$0.00	\$0.00	\$0.00	\$617,552.00
6	Checking	SS	\$143,692.00	\$0.00	\$0.00	\$0.00	\$143,692.00
2	Checking	SW	\$104,645.00	\$0.00	\$0.00	\$0.00	\$104,645.00
3	Checking	DB	\$527,220.00	\$0.00	\$0.00	\$0.00	\$527,220.00
4	Savings	A, B, DB, SS, SW	\$2,359,355.00	\$0.00	\$0.00	\$0.00	\$2,359,355.00
5	Checking	PN	\$14,413.00	\$0.00	\$0.00	\$0.00	\$14,413.00
<b>Total</b>			<b>\$3,766,877.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,766,877.00</b>
<b>Total Cash From Financials</b>							<b>\$3,766,877.00</b>

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**Bank Reconciliation**

**Collateralization of Cash**

<b>Total Bank Balance</b>	\$3,766,877.00
FDIC Insurance	\$640,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$3,126,877.00
<b>Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured</b>	<b>\$3,766,877.00</b>

**Investments and Collateralization of Investments**

<b>Investments From Financials</b>	
Market Value as of Fiscal Year End Date	
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	

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**Employee and Retiree Benefits**

**Total Number**

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
7	20	0	0

**Number Receiving Benefits**

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$77,055.00	7	13		
Police Retirement	\$7,327.00	0	7		
Fire Retirement					
Local Pension Fund					
Social Security	\$57,696.00	7	20		
Worker's Compensation	\$37,102.00	7	20		
Life Insurance					
Unemployment Insurance					
Disability Insurance	\$714.00	6	20		
Hospital, Medical and Dental Insurance	\$241,300.00	7	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
<b>Total Employee Benefits Paid</b>	<b>\$421,194.00</b>				