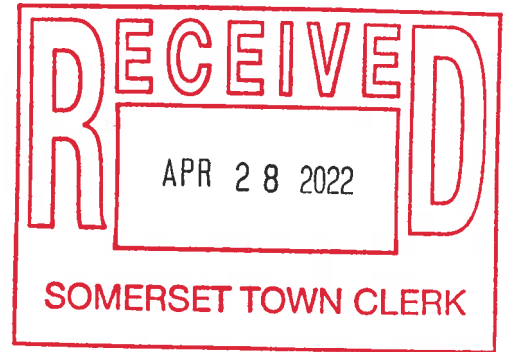


All Numbers in This Report
Have Been Rounded To
The Nearest Dollar

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Somerset
County of Niagara
For the Fiscal Year Ended 12/31/2021



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 ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

TOWN OF Somerset

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (B) GENERAL TOWN-OUTSIDE VG
- (DB) HIGHWAY-PART-TOWN
- (K) GENERAL FIXED ASSETS
- (PN) PERMANENT
- (SF) FIRE PROTECTION
- (SL) LIGHTING
- (SR) REFUSE AND GARBAGE
- (SS) SEWER
- (SW) WATER
- (TA) AGENCY
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	221,281	A200	396,496
Cash In Time Deposits	195,028	A201	147,947
Petty Cash		A210	300
TOTAL Cash	416,309		544,743
TOTAL Assets and Deferred Outflows of Resources	416,309		544,743

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	14,045	A600	6,384
TOTAL Accounts Payable	14,045		6,384
Accrued Liabilities	3,395	A601	3,060
TOTAL Accrued Liabilities	3,395		3,060
TOTAL Liabilities	17,440		9,444
Fund Balance			
Assigned Appropriated Fund Balance	103,362	A914	116,895
TOTAL Assigned Fund Balance	103,362		116,895
Unassigned Fund Balance	295,507	A917	418,404
TOTAL Unassigned Fund Balance	295,507		418,404
TOTAL Fund Balance	398,869		535,299
TOTAL Liabilities, Deferred Inflows And Fund Balance	416,309		544,743

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	254,245	A1001	302,773
TOTAL Real Property Taxes	254,245		302,773
Other Payments In Lieu of Taxes	3,034	A1081	62,782
Interest & Penalties On Real Prop Taxes	3,425	A1090	3,753
TOTAL Real Property Tax Items	6,459		66,535
Clerk Fees	930	A1255	777
Police Fees		A1520	5
Public Pound Charges, Dog Control Fees	470	A1550	425
Refuse & Garbage Charges		A2130	306
Sale of Cemetery Lots	2,625	A2190	5,475
Charges For Cemetery Services	5,070	A2192	6,650
TOTAL Departmental Income	9,095		13,638
Transportation Services, Other Govts	1,000	A2300	750
TOTAL Intergovernmental Charges	1,000		750
Interest And Earnings	5,900	A2401	
TOTAL Use of Money And Property	5,900		0
Dog Licenses	4,612	A2544	4,417
TOTAL Licenses And Permits	4,612		4,417
Fines And Forfeited Bail	48,079	A2610	45,935
TOTAL Fines And Forfeitures	48,079		45,935
Sales of Scrap & Excess Materials	3,246	A2650	
Sales, Other	2,118	A2655	160
TOTAL Sale of Property And Compensation For Loss	5,364		160
Unclassified (specify)	9,249	A2770	1,657
TOTAL Miscellaneous Local Sources	9,249		1,657
St Aid, Revenue Sharing		A3001	104,666
St Aid, Mortgage Tax	38,290	A3005	51,781
TOTAL State Aid	38,290		156,447
TOTAL Revenues	382,293		592,312
Interfund Transfers	5	A5031	
TOTAL Interfund Transfers	5		0
TOTAL Other Sources	5		0
TOTAL Detail Revenues And Other Sources	382,298		592,312

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Legislative Board, Pers Serv	4,258	A10101	26,393
Legislative Board, Equip & Cap Outlay		A10102	2,270
Legislative Board, Contr Expend	1,595	A10104	3,953
TOTAL Legislative Board	5,853		32,616
Municipal Court, Pers Serv	5,676	A11101	30,092
Municipal Court, Equip & Cap Outlay		A11102	
Municipal Court, Contr Expend	1,047	A11104	4,767
TOTAL Municipal Court	6,723		34,859
Supervisor,pers Serv	35,297	A12201	43,822
Supervisor,equip & Cap Outlay	1,382	A12202	
Supervisor,contr Expend	13,527	A12204	3,162
TOTAL Supervisor	50,206		46,984
Tax Collection,pers Serv	7,490	A13301	7,637
Tax Collection,contr Expend	995	A13304	983
TOTAL Tax Collection	8,485		8,620
Assessment, Pers Serv	1,130	A13551	5,148
Assessment, Equip & Cap Outlay	100	A13552	500
Assessment, Contr Expend	5,928	A13554	7,791
TOTAL Assessment	7,158		13,439
Clerk,pers Serv	60,768	A14101	48,837
Clerk,equip & Cap Outlay	100	A14102	800
Clerk,contr Expend	1,333	A14104	1,353
TOTAL Clerk	62,201		50,990
Law, Contr Expend	4,000	A14204	30,000
TOTAL Law	4,000		30,000
Personnel, Contr Expend	800	A14304	975
TOTAL Personnel	800		975
Engineer, Contr Expend		A14404	5,596
TOTAL Engineer	0		5,596
Elections, Contr Expend		A14504	145
TOTAL Elections	0		145
Records Mgmt, PerS. SerV.	4,311	A14601	4,396
Records Mgmt, Contr Expend	70	A14604	925
TOTAL Records Mgmt	4,381		5,321
Operation of Plant, Pers Serv	5,056	A16201	3,270
Operation of Plant, Equip & Cap Outlay	485	A16202	
Operation of Plant, Contr Expend	5,691	A16204	9,109
TOTAL Operation of Plant	11,232		12,379
Central Storeroom Contr Expend	300	A16604	1,242
TOTAL Central Storeroom Contr Expend	300		1,242
Central Print & Mail Contr Expend	588	A16704	1,518
TOTAL Central Print & Mail Contr Expend	588		1,518
Unallocated Insurance, Contr Expend	11,220	A19104	5,894
TOTAL Unallocated Insurance	11,220		5,894

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Municipal Assn Dues, Contr Expend		A19204	200
TOTAL Municipal Assn Dues	0		200
Purchase of Land/Right of Way,Contract Exp		A19404	2,000
TOTAL Purchase of Land/Right of Way	0		2,000
Taxes & Assess On Munic Prop, Contr Expend	260	A19504	531
TOTAL Taxes & Assess On Munic Prop	260		531
Other General Govt Support, Contract Exp		A19894	3,895
TOTAL Other General Govt Support	0		3,895
TOTAL General Government Support	173,407		257,204
Police, Pers Serv	2,972	A31201	14,031
Police, Equip & Cap Outlay	208	A31202	
Police, Contr Expend	5,598	A31204	3,846
TOTAL Police	8,778		17,877
Traffic Control, Contr Expen	2,000	A33104	2,000
TOTAL Traffic Control	2,000		2,000
Control of Animals, Pers Serv	2,856	A35101	851
Control of Animals, Contr Expend	320	A35104	681
TOTAL Control of Animals	3,176		1,532
TOTAL Public Safety	13,954		21,409
Street Admin, Pers Serv	63,479	A50101	65,317
Street Admin, Contr Expend	655	A50104	485
TOTAL Street Admin	64,134		65,802
Garage, Equip & Cap Outlay		A51322	8,068
Garage, Contr Expend	4,120	A51324	4,594
TOTAL Garage	4,120		12,662
Street Lighting, Contr Expend	1,560	A51824	1,560
TOTAL Street Lighting	1,560		1,560
TOTAL Transportation	69,814		80,024
Publicity, Contr Expend	1,037	A64104	443
TOTAL Publicity	1,037		443
Veterans Service, Contr Expend	280	A65104	280
TOTAL Veterans Service	280		280
TOTAL Economic Assistance And Opportunity	1,317		723
Parks, Pers Serv		A71101	2,102
Parks, Equip & Cap Outlay	700	A71102	100
Parks, Contr Expend	1,302	A71104	1,024
TOTAL Parks	2,002		3,226
Youth Prog, Contr Expend	1,340	A73104	200
TOTAL Youth Prog	1,340		200
Historian, Pers Serv	2,103	A75101	5,575
Historian, Contr Expend	179	A75104	386
TOTAL Historian	2,282		5,961
Historical Property, Contr Expend	1,551	A75204	1,551
TOTAL Historical Property	1,551		1,551
Adult Recreation, Pers Serv	2,778	A76201	1,492

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Adult Recreation, Contr Expend	2,000	A76204	1,200
TOTAL Adult Recreation	4,778		2,692
TOTAL Culture And Recreation	11,953		13,630
Refuse & Garbage, Contr Expend	1,186	A81604	1,121
TOTAL Refuse & Garbage	1,186		1,121
Drainage, Contr Expend		A85404	763
TOTAL Drainage	0		763
Cemetery, Pers Serv	2,800	A88101	11,288
Cemetery, Equip & Cap Outlay	700	A88102	500
Cemetery, Contr Expend	798	A88104	3,727
TOTAL Cemetery	4,298		15,515
Misc Home & Comm Serv, Contr Expend	500	A89894	500
TOTAL Misc Home & Comm Serv	500		500
TOTAL Home And Community Services	5,984		17,899
State Retirement System	1,908	A90108	8,757
Police & Firemen Retirement, Empl Bnfts	800	A90158	756
Social Security, Employer Cont	15,161	A90308	22,529
Worker's Compensation, Empl Bnfts	10,559	A90408	10,730
Unemployment Insurance, Empl Bnfts		A90508	
Disability Insurance, Empl Bnfts	100	A90558	100
Hospital & Medical (dental) Ins, Empl Bnft	20,238	A90608	22,121
TOTAL Employee Benefits	48,766		64,993
TOTAL Expenditures	325,195		455,882
TOTAL Detail Expenditures And Other Uses	325,195		455,882

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	341,766	A8021	398,869
Restated Fund Balance - Beg of Year	341,766	A8022	398,869
ADD - REVENUES AND OTHER SOURCES	382,298		592,312
DEDUCT - EXPENDITURES AND OTHER USES	325,195		455,882
Fund Balance - End of Year	398,869	A8029	535,299

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	282,847	A1049N	325,945
Est Rev - Real Property Tax Items	3,597	A1099N	3,784
Est Rev - Departmental Income	21,015	A1299N	49,206
Est Rev - Intergovernmental Charges	1,000	A2399N	2,500
Est Rev - Use of Money And Property	1,000	A2499N	0
Est Rev - Licenses And Permits	940	A2599N	940
Est Rev - Fines And Forfeitures	35,000	A2649N	6,000
Est Rev - Miscellaneous Local Sources	1,800	A2799N	2,300
Est Rev - State Aid	5,000	A3099N	158,000
TOTAL Estimated Revenues	352,199		548,675
Appropriated Fund Balance	103,362	A599N	116,895
TOTAL Estimated Other Sources	103,362		116,895
TOTAL Estimated Revenues And Other Sources	455,561		665,570

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	260,493	A1999N	304,515
App - Public Safety	24,183	A3999N	103,939
App - Transportation	71,484	A5999N	72,843
App - Economic Assistance And Opportunity	1,080	A6999N	1,100
App - Culture And Recreation	14,344	A7999N	17,990
App - Home And Community Services	18,425	A8999N	89,146
App - Employee Benefits	65,552	A9199N	76,037
TOTAL Appropriations	455,561		665,570
TOTAL Appropriations And Other Uses	455,561		665,570

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	337,064	B200	220,641
Cash In Time Deposits	644,703	B201	651,337
TOTAL Cash	981,767		871,978
TOTAL Assets and Deferred Outflows of Resources	981,767		871,978

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	21,761	B600	45,938
TOTAL Accounts Payable	21,761		45,938
TOTAL Liabilities	21,761		45,938
Fund Balance			
Assigned Appropriated Fund Balance	484,869	B914	290,857
Assigned Unappropriated Fund Balance	475,137	B915	535,183
TOTAL Assigned Fund Balance	960,006		826,040
TOTAL Fund Balance	960,006		826,040
TOTAL Liabilities, Deferred Inflows And Fund Balance	981,767		871,978

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Other Payments In Lieu of Taxes	86,250	B1081	
TOTAL Real Property Tax Items	86,250		0
Sales Tax (from County)	560,594	B1120	332,700
Franchises	12,541	B1170	14,124
TOTAL Non Property Tax Items	573,135		346,824
Police Department Fees	9,775	B1520	43,649
Vital Statistics Fees	883	B1603	620
Zoning Fees	700	B2110	1,000
Planning Board Fees	175	B2115	350
Refuse & Garbage Charges	278	B2130	1,298
TOTAL Departmental Income	11,811		46,917
Transportation Services, Other Govts	3,155	B2300	
TOTAL Intergovernmental Charges	3,155		0
Building And Alteration Permits	1,550	B2555	24,556
Permits, Other	250	B2590	300
TOTAL Licenses And Permits	1,800		24,856
AIM Related Payments	15,152	B2750	15,152
Unclassified (specify)	4,094	B2770	352
TOTAL Miscellaneous Local Sources	19,246		15,504
St Aid, State Revenue Sharing	12,769	B3001	6,964
TOTAL State Aid	12,769		6,964
TOTAL Revenues	708,166		441,065
TOTAL Detail Revenues And Other Sources	708,166		441,065

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Dir of Finance, Contr Expend		B13104	
TOTAL Dir of Finance	0		0
Assessment, Contr Expend	25,400	B13554	24,789
TOTAL Assessment	25,400		24,789
Clerk, Pers Serv		B14101	12,541
Clerk, Contr Expend	5,139	B14104	1,250
TOTAL Clerk	5,139		13,791
Law, Pers Serv		B14201	
Law, Contr Expend	81,654	B14204	35,687
TOTAL Law	81,654		35,687
Personnel, Pers Serv	78,195	B14301	4,692
Personnel, Equip & Cap Outlay	2,581	B14302	
Personnel, Contr Expend	8,892	B14304	
TOTAL Personnel	89,668		4,692
Engineer, Contr Expend	26,508	B14404	61,466
TOTAL Engineer	26,508		61,466
Operation of Plant, Pers Serv	8,065	B16201	12,199
Operation of Plant, Equip & Cap Outlay	1,812	B16202	307
Operation of Plant, Contr Expend	21,346	B16204	27,278
TOTAL Operation of Plant	31,223		39,784
Central Print & Mail, Contr Expend	2,320	B16704	2,796
TOTAL Central Print & Mail	2,320		2,796
Unallocated Insurance, Contr Expend	31,647	B19104	42,398
TOTAL Unallocated Insurance	31,647		42,398
Municipal Assn Dues, Contr Expend		B19204	899
TOTAL Municipal Assn Dues	0		899
Taxes & Assess On Munic Prop, Contr Expend	1,083	B19504	1,205
TOTAL Taxes & Assess On Munic Prop	1,083		1,205
TOTAL General Government Support	294,642		227,507
Police, Pers Serv	51,351	B31201	64,348
Police, Equip & Cap Outlay	22,638	B31202	2,891
Police, Contr Expend	12,036	B31204	11,168
TOTAL Police	86,025		78,407
Traffic Control, Pers Serv	8,522	B33101	188
TOTAL Traffic Control	8,522		188
Control of Animals, Pers Serv	7,157	B35101	6,523
Control of Animals, Contr Expend	7,861	B35104	7,891
TOTAL Control of Animals	15,018		14,414
Safety Inspection, Pers Serv	11,101	B36201	11,320
Safety Inspection, Equip & Cap Outlay	825	B36202	
Safety Inspection, Contr Expend	2,257	B36204	2,330
TOTAL Safety Inspection	14,183		13,650
TOTAL Public Safety	123,748		106,659

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Registrar of Vital Statistics, Pers Serv	5,252	B40201	5,355
TOTAL Registrar of Vital Statistics	5,252		5,355
TOTAL Health	5,252		5,355
Garage, Contr Expend	20,137	B51324	14,140
TOTAL Garage	20,137		14,140
Street Lighting, Contr Expend	4,623	B51824	3,534
TOTAL Street Lighting	4,623		3,534
TOTAL Transportation	24,760		17,674
Publicity, Contr Expend	3,161	B64104	2,715
TOTAL Publicity	3,161		2,715
Veterans Service, Contr Expend	1,120	B65104	1,120
TOTAL Veterans Service	1,120		1,120
TOTAL Economic Assistance And Opportunity	4,281		3,835
Parks, Pers Serv	22,818	B71101	16,073
Parks, Equip & Cap Outlay	2,800	B71102	400
Parks, Contr Expend	1,185	B71104	3,984
TOTAL Parks	26,803		20,457
Youth Prog, Contr Expend	4,860	B73104	800
TOTAL Youth Prog	4,860		800
Historian, Pers Serv	3,364	B75101	
TOTAL Historian	3,364		0
Historical Property, Contr Expend	6,201	B75204	6,201
TOTAL Historical Property	6,201		6,201
Adult Recreation, Pers Serv	4,939	B76201	6,719
Adult Recreation, Contr Expend	5,500	B76204	4,800
TOTAL Adult Recreation	10,439		11,519
TOTAL Culture And Recreation	51,667		38,977
Zoning, Pers Serv	8,077	B80101	8,852
Zoning, Contr Expend	243	B80104	310
TOTAL Zoning	8,320		9,162
Planning, Pers Serv	5,071	B80201	4,522
Planning, Contr Expend	502	B80204	384
TOTAL Planning	5,573		4,906
Refuse & Garbage, Equip & Cap Outlay	28,642	B81602	
Refuse & Garbage, Contr Expend	4,103	B81604	818
TOTAL Refuse & Garbage	32,745		818
Drainage, Contr Expend		B85404	
TOTAL Drainage	0		0
Misc Home & Comm Serv, Contr Expend	2,000	B89894	2,000
TOTAL Misc Home & Comm Serv	2,000		2,000
TOTAL Home And Community Services	48,638		16,886
State Retirement, Empl Bnfts	34,078	B90108	27,187
Police & Firemen Retirement, Empl Bnfts	3,100	B90158	4,843
Social Security , Empl Bnfts	14,524	B90308	10,116

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Worker's Compensation, Empl Bnfts	31,702	B90408	31,926
Disability Insurance, Empl Bnfts	400	B90558	419
Hospital & Medical (dental) Ins, Empl Bnft	58,123	B90608	83,647
TOTAL Employee Benefits	141,927		158,138
TOTAL Expenditures	694,915		575,031
Transfers, Other Funds		B99019	
TOTAL Operating Transfers	0		0
TOTAL Other Uses	0		0
TOTAL Detail Expenditures And Other Uses	694,915		575,031

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	946,755	B8021	960,006
Restated Fund Balance - Beg of Year	946,755	B8022	960,006
ADD - REVENUES AND OTHER SOURCES	708,166		441,065
DEDUCT - EXPENDITURES AND OTHER USES	694,915		575,031
Fund Balance - End of Year	960,006	B8029	826,040

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Non Property Tax Items	150,000	B1199N	250,000
Est Rev - Departmental Income	46,282	B1299N	20,360
Est Rev - Intergovernmental Charges	26,260	B2399N	6,760
Est Rev - Use of Money And Property	24,300	B2499N	56,000
TOTAL Estimated Revenues	246,842		333,120
Appropriated Fund Balance	484,869	B599N	290,857
TOTAL Estimated Other Sources	484,869		290,857
TOTAL Estimated Revenues And Other Sources	731,711		623,977

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(B) GENERAL TOWN-OUTSIDE VG

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	225,303	B1999N	233,372
App - Public Safety	217,123	B3999N	116,320
App - Health	66,985	B4999N	28,660
App - Home And Community Services	25,428	B8999N	73,608
App - Employee Benefits	196,872	B9199N	172,017
TOTAL Appropriations	731,711		623,977
TOTAL Appropriations And Other Uses	731,711		623,977

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	96,052	DB200	324,176
Cash In Time Deposits	437,519	DB201	237,519
TOTAL Cash	533,571		561,695
TOTAL Assets and Deferred Outflows of Resources	533,571		561,695

TOWN OF Somerset
Annual Update Document
For the Fiscal Year Ending 2021

(DB) HIGHWAY-PART-TOWN

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	12,079	DB600	1,876
TOTAL Accounts Payable	12,079		1,876
Accrued Liabilities	901	DB601	1,379
TOTAL Accrued Liabilities	901		1,379
TOTAL Liabilities	12,980		3,255
Fund Balance			
Assigned Appropriated Fund Balance	148,050	DB914	144,696
Assigned Unappropriated Fund Balance	372,541	DB915	413,744
TOTAL Assigned Fund Balance	520,591		558,440
TOTAL Fund Balance	520,591		558,440
TOTAL Liabilities, Deferred Inflows And Fund Balance	533,571		561,695

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Sales Tax (from County)		DB1120	296,714
TOTAL Non Property Tax Items	0		296,714
Other Transportation Departmental Income	4,050	DB1789	4,892
TOTAL Departmental Income	4,050		4,892
Snow Removal Services-Other Govts	248,797	DB2302	166,819
TOTAL Intergovernmental Charges	248,797		166,819
Interfund Revenues	3,453	DB2801	5,409
TOTAL Interfund Revenues	3,453		5,409
St Aid, Consolidated Highway Aid	256,557	DB3501	231,719
TOTAL State Aid	256,557		231,719
TOTAL Revenues	512,857		705,553
TOTAL Detail Revenues And Other Sources	512,857		705,553

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(DB) HIGHWAY-PART-TOWN

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Maint of Streets, Pers Serv	48,781	DB51101	62,419
Maint of Streets, Contr Expend	141,342	DB51104	179,615
TOTAL Maint of Streets	190,123		242,034
Perm Improve Highway, Equip & Cap Outlay	109,730	DB51122	
TOTAL Perm Improve Highway	109,730		0
Machinery, Equip & Cap Outlay	98,226	DB51302	32,524
Machinery, Contr Expend	22,397	DB51304	38,635
TOTAL Machinery	120,623		71,159
Brush And Weeds, Contr Expend	4,098	DB51404	6,807
TOTAL Brush And Weeds	4,098		6,807
Snow Removal, Pers Serv	80,099	DB51421	66,562
Snow Removal, Contr Expend	145,528	DB51424	167,466
TOTAL Snow Removal	225,627		234,028
TOTAL Transportation	650,201		554,028
Shade Trees		DB85604	5,479
TOTAL Shade Trees	0		5,479
TOTAL Home And Community Services	0		5,479
State Retirement, Empl Bnfts	20,000	DB90108	20,677
Social Security, Empl Bnfts	9,860	DB90308	9,867
Disability Insurance, Empl Bnfts	94	DB90558	94
Hospital & Medical (dental) Ins, Empl Bnft	68,258	DB90608	77,559
TOTAL Employee Benefits	98,212		108,197
TOTAL Expenditures	748,413		667,704
TOTAL Detail Expenditures And Other Uses	748,413		667,704

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(DB) HIGHWAY-PART-TOWN

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	756,147	DB8021	520,591
Restated Fund Balance - Beg of Year	756,147	DB8022	520,591
ADD - REVENUES AND OTHER SOURCES	512,857		705,553
DEDUCT - EXPENDITURES AND OTHER USES	748,413		667,704
Fund Balance - End of Year	520,591	DB8029	558,440

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	0	DB1049N	0
Est Rev - Non Property Tax Items	300,000	DB1199N	350,000
Est Rev - Intergovernmental Charges	330,900	DB2399N	305,700
Est Rev - State Aid	90,000	DB3099N	75,000
TOTAL Estimated Revenues	720,900		730,700
Appropriated Fund Balance	148,050	DB599N	144,696
TOTAL Estimated Other Sources	148,050		144,696
TOTAL Estimated Revenues And Other Sources	868,950		875,396

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(DB) HIGHWAY-PART-TOWN

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Transportation	745,527	DB5999N	766,949
App - Employee Benefits	123,423	DB9199N	108,447
TOTAL Appropriations	868,950		875,396
TOTAL Appropriations And Other Uses	868,950		875,396

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Land	150,500	K101	152,500
Buildings	1,334,956	K102	1,334,956
Improvements Other Than Buildings	6,183,296	K103	6,183,596
Machinery And Equipment	3,542,249	K104	3,552,526
TOTAL Fixed Assets (net)	11,211,001		11,223,578
TOTAL Assets and Deferred Outflows of Resources	11,211,001		11,223,578

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(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	11,211,001	K159	11,223,578
TOTAL Investments in Non-Current Government Assets	11,211,001		11,223,578
TOTAL Fund Balance	11,211,001		11,223,578
TOTAL	11,211,001		11,223,578

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash In Time Deposits	14,413	PN201	14,413
TOTAL Cash	14,413		14,413
TOTAL Assets and Deferred Outflows of Resources	14,413		14,413

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(PN) PERMANENT

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Must Remain Intact	14,413	PN807	14,413
TOTAL Nonspendable Fund Balance	14,413		14,413
TOTAL Fund Balance	14,413		14,413
TOTAL Liabilities, Deferred Inflows And Fund Balance	14,413		14,413

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(PN) PERMANENT

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Interest And Earnings	5	PN2401	5
TOTAL Use of Money And Property	5		5
TOTAL Revenues	5		5
TOTAL Detail Revenues And Other Sources	5		5

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(PN) PERMANENT

Results of Operation

Code Description	2020	EdpCode	2021
Other Uses			
Transfers, Other Funds	5	PN99019	5
TOTAL Operating Transfers	5		5
TOTAL Other Uses	5		5
TOTAL Detail Expenditures And Other Uses	5		5

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(PN) PERMANENT

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	14,413	PN8021	14,413
Restated Fund Balance - Beg of Year	14,413	PN8022	14,413
ADD - REVENUES AND OTHER SOURCES	5		5
DEDUCT - EXPENDITURES AND OTHER USES	5		5
Fund Balance - End of Year	14,413	PN8029	14,413

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Balance Sheet

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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(SF) FIRE PROTECTION

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	240,000	SF1001	240,000
TOTAL Real Property Taxes	240,000		240,000
TOTAL Revenues	240,000		240,000
TOTAL Detail Revenues And Other Sources	240,000		240,000

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(SF) FIRE PROTECTION

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Fire Protection, Contr Expend	240,000	SF34104	240,000
TOTAL Fire Protection	240,000		240,000
TOTAL Public Safety	240,000		240,000
TOTAL Expenditures	240,000		240,000
TOTAL Detail Expenditures And Other Uses	240,000		240,000

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(SF) FIRE PROTECTION

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SF8021	
ADD - REVENUES AND OTHER SOURCES	240,000		240,000
DEDUCT - EXPENDITURES AND OTHER USES	240,000		240,000
Fund Balance - End of Year		SF8029	

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Balance Sheet

Code Description	2020	EdpCode	2021
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Balance Sheet

Code Description	2020	EdpCode	2021
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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	4,000	SL1001	4,000
TOTAL Real Property Taxes	4,000		4,000
TOTAL Revenues	4,000		4,000
TOTAL Detail Revenues And Other Sources	4,000		4,000

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(SL) LIGHTING

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Street Lighting, Contr Expend	4,000	SL51824	4,000
TOTAL Street Lighting	4,000		4,000
TOTAL Transportation	4,000		4,000
TOTAL Expenditures	4,000		4,000
TOTAL Detail Expenditures And Other Uses	4,000		4,000

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(SL) LIGHTING

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year		SL8021	
Restated Fund Balance - Beg of Year		SL8022	
ADD - REVENUES AND OTHER SOURCES	4,000		4,000
DEDUCT - EXPENDITURES AND OTHER USES	4,000		4,000
Fund Balance - End of Year		SL8029	

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(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	37,082	SR200	78,396
TOTAL Cash	37,082		78,396
TOTAL Assets and Deferred Outflows of Resources	37,082		78,396

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(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2020	EdpCode	2021
Fund Balance			
Assigned Appropriated Fund Balance		SR914	
Assigned Unappropriated Fund Balance	37,082	SR915	78,396
TOTAL Assigned Fund Balance	37,082		78,396
TOTAL Fund Balance	37,082		78,396
TOTAL Liabilities, Deferred Inflows And Fund Balance	37,082		78,396

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(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Special Assessments	162,308	SR1030	193,200
TOTAL Real Property Taxes	162,308		193,200
Sales Tax (from County)		SR1120	
TOTAL Non Property Tax Items	0		0
Refuse & Garbage Charges	642	SR2130	4,096
TOTAL Departmental Income	642		4,096
TOTAL Revenues	162,950		197,296
TOTAL Detail Revenues And Other Sources	162,950		197,296

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(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Refuse & Garbage, Contr Expend	193,200	SR81604	155,982
TOTAL Refuse & Garbage	193,200		155,982
TOTAL Home And Community Services	193,200		155,982
TOTAL Expenditures	193,200		155,982
TOTAL Detail Expenditures And Other Uses	193,200		155,982

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(SR) REFUSE AND GARBAGE

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	67,332	SR8021	37,082
Restated Fund Balance - Beg of Year	67,332	SR8022	37,082
ADD - REVENUES AND OTHER SOURCES	162,950		197,296
DEDUCT - EXPENDITURES AND OTHER USES	193,200		155,982
Fund Balance - End of Year	37,082	SR8029	78,396

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	180,126	SS200	205,861
Cash In Time Deposits	210,158	SS201	200,000
Petty Cash	50	SS210	50
TOTAL Cash	390,334		405,911
Sewer Rents Receivable	65,113	SS360	63,619
TOTAL Other Receivables (net)	65,113		63,619
Cash Special Reserves	356,521	SS230	355,334
TOTAL Restricted Assets	356,521		355,334
TOTAL Assets and Deferred Outflows of Resources	811,968		824,864

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(SS) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	2,116	SS600	3,516
TOTAL Accounts Payable	2,116		3,516
Accrued Liabilities	346	SS601	585
TOTAL Accrued Liabilities	346		585
TOTAL Liabilities	2,462		4,101
Fund Balance			
Reserve For Repairs	356,521	SS882	355,334
TOTAL Restricted Fund Balance	356,521		355,334
Assigned Appropriated Fund Balance		SS914	
Assigned Unappropriated Fund Balance	452,985	SS915	465,429
TOTAL Assigned Fund Balance	452,985		465,429
TOTAL Fund Balance	809,506		820,763
TOTAL Liabilities, Deferred Inflows And Fund Balance	811,968		824,864

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	10,847	SS1001	10,845
Special Assessments	132,574	SS1030	132,560
TOTAL Real Property Taxes	143,421		143,405
Sewer Rents	81,065	SS2120	52,674
Interest & Penalties On Sewer Accts	3	SS2128	
TOTAL Departmental Income	81,068		52,674
Interest And Earnings	2,400	SS2401	687
Rental of Real Property, Other Govts	1,060	SS2410	1,060
TOTAL Use of Money And Property	3,460		1,747
TOTAL Revenues	227,949		197,826
TOTAL Detail Revenues And Other Sources	227,949		197,826

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(SS) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Unallocated Insurance, Contr Expend		SS19104	3,000
TOTAL Unallocated Insurance	0		3,000
Taxes & Assess On Munic Prop, Contr Expend	985	SS19504	1,064
TOTAL Taxes & Assess On Munic Prop	985		1,064
TOTAL General Government Support	985		4,064
Sewer Administration, Pers Serv	15,309	SS81101	15,671
Sewer Administration, Equip & Cap Outlay	4,741	SS81102	
Sewer Administration, Contr Expend	3,816	SS81104	5,130
TOTAL Sewer Administration	23,866		20,801
Sanitary Sewers, Pers Serv	25,744	SS81201	25,781
Sanitary Sewers, Equip & Cap Outlay		SS81202	
Sanitary Sewers, Contr Expend	19,328	SS81204	14,822
TOTAL Sanitary Sewers	45,072		40,603
Sewage Treat Disp, Pers Serv	34,089	SS81301	29,188
Sewage Treat Disp, Equip & Cap Outlay	2,853	SS81302	
Sewage Treat Disp, Contr Expend	36,401	SS81304	53,828
TOTAL Sewage Treat Disp	73,343		83,016
TOTAL Home And Community Services	142,281		144,420
State Retirement, Empl Bnfts	9,800	SS90108	8,365
Social Security , Empl Bnfts	5,749	SS90308	5,404
Disability Insurance, Empl Bnfts	91	SS90558	9
Hospital & Medical (dental) Ins, Empl Bnft	19,572	SS90608	24,307
TOTAL Employee Benefits	35,212		38,085
TOTAL Expenditures	178,478		186,569
TOTAL Detail Expenditures And Other Uses	178,478		186,569

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(SS) SEWER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	760,035	SS8021	809,506
Restated Fund Balance - Beg of Year	760,035	SS8022	809,506
ADD - REVENUES AND OTHER SOURCES	227,949		197,826
DEDUCT - EXPENDITURES AND OTHER USES	178,478		186,569
Fund Balance - End of Year	809,506	SS8029	820,763

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	143,405	SS1049N	154,109
Est Rev - Departmental Income	73,360	SS1299N	70,950
TOTAL Estimated Revenues	216,765		225,059
Appropriated Fund Balance	0	SS599N	0
TOTAL Estimated Other Sources	0		0
TOTAL Estimated Revenues And Other Sources	216,765		225,059

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(SS) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - General Government Support	4,000	SS1999N	4,100
App - Home And Community Services	170,769	SS8999N	177,541
App - Employee Benefits	41,996	SS9199N	43,418
TOTAL Appropriations	216,765		225,059
TOTAL Appropriations And Other Uses	216,765		225,059

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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash	209,624	SW200	267,939
Cash In Time Deposits	300,000	SW201	202,033
Petty Cash	50	SW210	50
TOTAL Cash	509,674		470,022
Water Rents Receivable	75,373	SW350	81,383
TOTAL Other Receivables (net)	75,373		81,383
Cash Special Reserves	217,521	SW230	227,053
TOTAL Restricted Assets	217,521		227,053
TOTAL Assets and Deferred Outflows of Resources	802,568		778,458

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(SW) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	10,607	SW600	66,573
TOTAL Accounts Payable	10,607		66,573
Accrued Liabilities	2,251	SW601	713
TOTAL Accrued Liabilities	2,251		713
TOTAL Liabilities	12,858		67,286
Fund Balance			
Reserve For Repairs	217,521	SW882	227,053
TOTAL Restricted Fund Balance	217,521		227,053
Assigned Appropriated Fund Balance		SW914	
Assigned Unappropriated Fund Balance	572,189	SW915	484,119
TOTAL Assigned Fund Balance	572,189		484,119
TOTAL Fund Balance	789,710		711,172
TOTAL Liabilities, Deferred Inflows And Fund Balance	802,568		778,458

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Revenues			
Real Property Taxes	43,942	SW1001	44,027
TOTAL Real Property Taxes	43,942		44,027
Metered Water Sales	249,917	SW2140	212,724
Water Service Charges	1,394	SW2144	1,595
TOTAL Departmental Income	251,311		214,319
Water Rents,other Govts	206,648	SW2378	103,789
TOTAL Intergovernmental Charges	206,648		103,789
Interest And Earnings	3,514	SW2401	2,521
TOTAL Use of Money And Property	3,514		2,521
Sales of Scrap & Excess Materials	35	SW2650	49
Other Compensation For Loss	1,797	SW2690	
TOTAL Sale of Property And Compensation For Loss	1,832		49
Unclassified (specify)	659	SW2770	
TOTAL Miscellaneous Local Sources	659		0
TOTAL Revenues	507,906		364,705
TOTAL Detail Revenues And Other Sources	507,906		364,705

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(SW) WATER

Results of Operation

Code Description	2020	EdpCode	2021
Expenditures			
Unallocated Insurance, Contr Expend		SW19104	3,000
TOTAL Unallocated Insurance	0		3,000
TOTAL General Government Support	0		3,000
Water Administration, Pers Serv	34,232	SW83101	36,524
Water Administration, Equip & Cap Outlay	2,638	SW83102	
Water Administration, Contr Expend	2,872	SW83104	8,908
TOTAL Water Administration	39,742		45,432
Source Supply Pwr & Pump, Contr Expend	197,136	SW83204	268,509
TOTAL Source Supply Pwr & Pump	197,136		268,509
Water Trans & Distrib, Pers Serv	43,012	SW83401	46,194
Water Trans & Distrib, Equip & Cap Outlay	3,000	SW83402	237
Water Trans & Distrib, Contr Expend	14,946	SW83404	16,927
TOTAL Water Trans & Distrib	60,958		63,358
TOTAL Home And Community Services	297,836		377,299
State Retirement, Empl Bnfts	18,220	SW90108	20,655
Social Security , Empl Bnfts	5,910	SW90308	6,104
Disability Insurance, Empl Bnfts	35	SW90558	33
Hospital & Medical (dental) Ins, Empl Bnft	29,783	SW90608	36,152
TOTAL Employee Benefits	53,948		62,944
TOTAL Expenditures	351,784		443,243
TOTAL Detail Expenditures And Other Uses	351,784		443,243

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(SW) WATER

Analysis of Changes in Fund Balance

Code Description	2020	EdpCode	2021
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	633,588	SW8021	789,710
Restated Fund Balance - Beg of Year	633,588	SW8022	789,710
ADD - REVENUES AND OTHER SOURCES	507,906		364,705
DEDUCT - EXPENDITURES AND OTHER USES	351,784		443,243
Fund Balance - End of Year	789,710	SW8029	711,172

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(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Estimated Revenues			
Est Rev - Real Property Taxes	44,027	SW1049N	28,787
Est Rev - Departmental Income	402,666	SW1299N	453,891
TOTAL Estimated Revenues	446,693		482,678
TOTAL Estimated Revenues And Other Sources	446,693		482,678

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(SW) WATER

Budget Summary

Code Description	2021	EdpCode	2022
Appropriations			
App - Home And Community Services	381,077	SW8999N	424,678
App - Employee Benefits	65,616	SW9199N	58,000
TOTAL Appropriations	446,693		482,678
TOTAL Appropriations And Other Uses	446,693		482,678

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(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Cash		TA200	
TOTAL Cash	0		0
TOTAL Assets and Deferred Outflows of Resources	0		0

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(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Group Insurance		TA20	
TOTAL Agency Liabilities	0		0
TOTAL Liabilities	0		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	0		0

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Assets			
Total Non-Current Govt Liabilities	707,860	W129	36,099
TOTAL Provision To Be Made In Future Budgets	707,860		36,099
TOTAL Assets and Deferred Outflows of Resources	707,860		36,099

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Net Pension Liability -Proportionate Share	707,860	W638	36,099
TOTAL Other Liabilities	707,860		36,099
TOTAL Liabilities	707,860		36,099
TOTAL Liabilities	707,860		36,099

TOWN OF Somerset
Statement of Indebtedness
For the Fiscal Year Ending 2021

4/22/2022

First Year	Debit Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
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TOWN OF Somerset
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2021

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$400.00
Demand Deposits	9Z2011	\$1,507,822.00
Time Deposits	9Z2021	\$2,021,323.00
Total		\$3,529,545.00
COLLATERAL:		
- FDIC Insurance	9Z2014	\$640,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$2,889,545.00
Total		\$3,529,545.00
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	\$0.00
Market Value at Balance Sheet Date	9Z4502	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$0.00
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	\$0.00
Market Value at Balance Sheet Date	9Z4512	\$0.00
Collateralized with securities held in possession of municipality or its agent	9Z4514A	\$0.00

TOWN OF Somerset
Bank Reconciliation
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-5000	\$201,377	\$87,156	\$0	\$288,533
*****-4011	\$392,553	\$128,485	\$15,487	\$505,551
*****-5018	\$379,679	\$1,676	\$0	\$381,355
*****-5026	\$191,700	\$17,485	\$0	\$209,185
*****-5034	\$285,021	\$0	\$285,021	\$0
*****-5042	\$17,377	\$0	\$2,964	\$14,413
*****-1929	\$2,130,108	\$0	\$0	\$2,130,108
*****-5059	\$6,094	\$0	\$6,094	\$0
Total Adjusted Bank Balance				\$3,529,145
Petty Cash				\$400.00
Adjustments				\$0.00
Total Cash			9ZCASH *	\$3,529,545
Total Cash Balance All Funds			9ZCASHB *	\$3,529,545
* Must be equal				

TOWN OF Somerset
Local Government Questionnaire
For the Fiscal Year Ending 2021

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited?	No
If not, are you planning on having an audit conducted?	No
3) Does your local government participate in an insurance pool with other local governments?	No
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No
6) Does your municipality have a Capital Plan?	No
7) Has your municipality prepared and documented a risk assessment plan?	No
If yes, has your municipality used the results to design the system of internal controls?	
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

TOWN OF Somerset
Employee and Retiree Benefits
For the Fiscal Year Ending 2021

Total Full Time Employees:		7			
Total Part Time Employees:		18			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$85,641.00	7	7	
90158	Police and Fire Retirement	\$5,599.00		7	
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$54,020.00	7	18	
90408	Worker's Compensation Insurance	\$42,655.00	7	18	
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$0.00			
90558	Disability Insurance	\$655.00	7	18	
90608	Hospital and Medical (Dental) Insurance	\$243,787.00	7		10
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits	\$0.00			
Total		\$432,357.00			
Computed Total From Financial Section (comparative purposes only)		\$432,357.00			

TOWN OF Somerset
Energy Costs and Consumption
For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$11,670	5,172	gallons	
Diesel Fuel	\$9,749	4,179	gallons	
Fuel Oil			gallons	
Natural Gas	\$10,106	10,120	cubic feet	
Electricity	\$39,008	54,707	kilowatt-hours	
Coal			tons	
Propane			gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Jeffrey M Dewart , hereby certify that I am the Chief Fiscal 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 12/31/2021
, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as
the Chief Fiscal Officer of the Town of Somerset , and adopted by me as
my signature for use in conjunction with the filing of the Town of Somerset 's
annual financial report, I am evidencing my express intent to authenticate my certification of the
Town of Somerset's annual financial report for the fiscal year ended 12/31/2021
and filed by means of electronic data transmission.

Mindy Austin
Name of Report Preparer if different
than Chief Fiscal Officer

(716) 243-8475
Telephone Number

04/22/2022
Date of Certification

Jeffrey M Dewart
Name

Supervisor
Title

PO Box 368, 8700 Haight Road, Barl
Official Address

(716) 795-3575
Official Telephone Number

TOWN OF Somerset
Financial Comments
For the Fiscal Year Ending 2021

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

Note 1: Summary of Significant Accounting Policies

A. Reporting Entity

The Town of Somerset, Niagara County, New York is governed by Town Law and other general laws of the State of New York. The Town Board, which is the legislative body responsible for the overall operation of the Town, consists of the Supervisor and four councilmen, all of whom are elected. The Supervisor is the Chief Executive and the Chief Fiscal Officer of the Town.

The Town provides the following principal services: maintenance of Town roads, programs for the aging, youth recreation programs, police protection, home and community services, street lighting, fire protection, maintenance of a water distribution system and maintenance of waste water collection system and treatment facility.

All governmental activities and functions performed for the Town of Somerset are the direct responsibility of the Town Board. Therefore, no other governmental organizations have been included in nor excluded from the Town's reporting entity.

B. Basis of Presentation - Fund Accounting

The accounts of the Town of Somerset are organized on the basis of funds and account groups. Each fund and account group is a separate accounting entity which includes cash and/or other assets set aside for the purpose of carrying out specific activities or attaining certain objectives. The funds of the Town of Somerset consist of the following:

1. Governmental Funds

General Funds - The general fund is the principal fund of the Town and includes all operations not required to be recorded in other funds.

Special Revenue Funds - The special Revenue funds are used to account for revenues derived from specific sources which are restricted by law or regulation to expenditures for specific purposes. The special revenue funds of the Town include the Highway, Water, Sewer, Lighting, Refuse District, and Fire Protection district funds.

Permanent Funds - account for resources that are legally restricted to the extent that only earnings, not principal may be used for purposes that benefit the government or its citizenry.

Capital Projects Funds - Capital Projects Funds are Used to account for the acquisition, construction and/or Reconstruction of major capital assets not required to be Accounted for within a special assessment fund.

2. Fiduciary Funds

Agency Funds - used to account for money (and/or property) received and held in the capacity of trustee, custodian, or agent.

3. Account Groups

General Fixed Assets Account Group - This account group establishes accounting control for capital facilities and equipment used for general governmental purposes.

General Long-Term Debt Account Group - This account Group establishes accounting control for long-term obligations payable from governmental funds which will not be liquidated from current resources. Such obligations include long-term debt.

C. Basis of Accounting

The accounting and reporting treatment applied to a fund is determined by its measurement focus. All governmental funds, expendable trust funds and agency funds are accounted for on a "financial flow" measurement focus. This means that only current assets and current liabilities are generally included in their balance sheet. Governmental funds operating statements present increases and decreases in available financial resources.

1. Governmental Funds

The Financial Statements were prepared on a modified accrual basis of accounting. Under this basis:

Revenues - Are recorded when received in cash except those revenues susceptible to accruals; that is, those which are measurable and available to finance current year's operations. The primary revenues susceptible to accrual are water and sewer rents and charges, and state and federal aid. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made.

Expenditures - Are recorded when the liability is incurred except for: a) principal and interest on indebtedness which are recorded as an expenditure when paid, b) accrued employee leave credits which are recorded when used, and c) prepaid expenses and inventories which are not recorded until disbursed.

2. Fiduciary Funds

The accounting for trust and agency funds consist of the proper recording of the receipt, custody and disbursement or transfer of monies in accordance with related regulations or agreements.

3. Account Groups

General fixed assets are recorded at actual or estimated cost or, in the case of gifts and contributions, at fair market value at the time received. No provision for depreciation is required.

General long-term debt liabilities are recorded at par value of the principal amount; no liability is recorded for interest payable to maturity.

D. Budgetary Data

1. General Budget Policies

The Town employs the following budgetary procedures:

a) No later than October 5, the budget officer submits a tentative budget to the Town Board for the fiscal year commencing the following January 1. The tentative budget includes proposed expenditures and the proposed means of financing them.

b) After public hearings are conducted to obtain taxpayer comments, but no later than November 20, the Town Board adopts the budget.

c) Budgetary controls are established for the capital projects fund through resolutions authorizing individual projects which remain in effect for the life of the project.

d) All modifications of the budget must be approved by the Town Board.

2. Encumbrances

Encumbrances are recorded to reserve a portion of fund Balance for outstanding purchase commitments to be financed from current appropriations. Expenditures for such commitments are recorded in the period for which the liability is incurred.

3. Budget Basis of Accounting

Budgets are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

4. Budgeting for PILOT payment

In 2017, the NCIDA approved a PILOT for Mayer Brothers. This changed our budgeting criteria. The amount being collected from property taxes has been reduced and a line item for account 1081 has been added to the affected funds.

Note 2: Detail Notes on Funds and Account Groups

A. Assets

1. Property Taxes

Town and special district taxes are based on their respective budget requirements. These amounts are levied on properties within the appropriate town or district and:

Assessed by use of an ad valorem tax rate or on a benefit basis where required.

Property taxes are levied by the County of Niagara on or before December 31, and attached to real property as an enforceable lien on the following January 1. The Town will act as collector for Town and County taxes for the period January 1 through March 31. On or about April 1, the Town will make final settlement with the County and either remit collections in excess of the Town warrant to the County Treasurer or, in the case of insufficient collections, receive from the County amounts required to satisfy the Town warrant.

1. Property Taxes (cont'd.)

The enforcement of the delinquent Town property taxes is the responsibility of the county. Even though the Town acts as collector for itself and the County, relevant statutes require the application of the first tax receipts to the satisfaction of the Town and special district levies.

2. Changes in Fixed Assets

A summary of changes in general fund assets follows:

	January 1, 2021 Balance	2021 Net Increase	December 31, 2021 Balance
Land	\$ 150,500.	\$2,000	\$ 152,500.
Buildings	1,334,956		1,334,956.
Improvements Other Than Buildings	6,183,296.		6,183,296.
Machinery and Equipment	3,542,249	10,277	3,552,526
TOTALS	11,211,001	12,277	11,223,278

NOTES TO FINANCIAL STATEMENTS
PAGE 7

B. Liabilities

1. Retirement Benefits

The Town provides retirement benefits through contributions to the New York State Employees' Retirement System for substantially all its regular full time employees, and its part time employees who elect to participate. The system now computes the cost of retirement benefits based on its fiscal year which ends March 31 and bills the participating municipalities for their contributions in December of the preceding calendar year. Thus, the Town contribution in the 2021 Town calendar year was related to the systems fiscal year ending March 31, 2021.

Jeffrey M. Dewart, Supervisor
Town of Somerset