



2023 SOMERSET COUNTY OPERATING BUDGET

Somerset County Board of County Commissioners:
Director Shanel Y. Robinson, Deputy Director Douglas Singleterry,
Commissioner Sara Sooy, Commissioner Melanie Marano,
Commissioner Paul M. Drake

2023 Somerset County Budget

Prepared and Presented by:


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County Administrator

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Director of Finance and Administrative Services




Somerset County Mission Statement

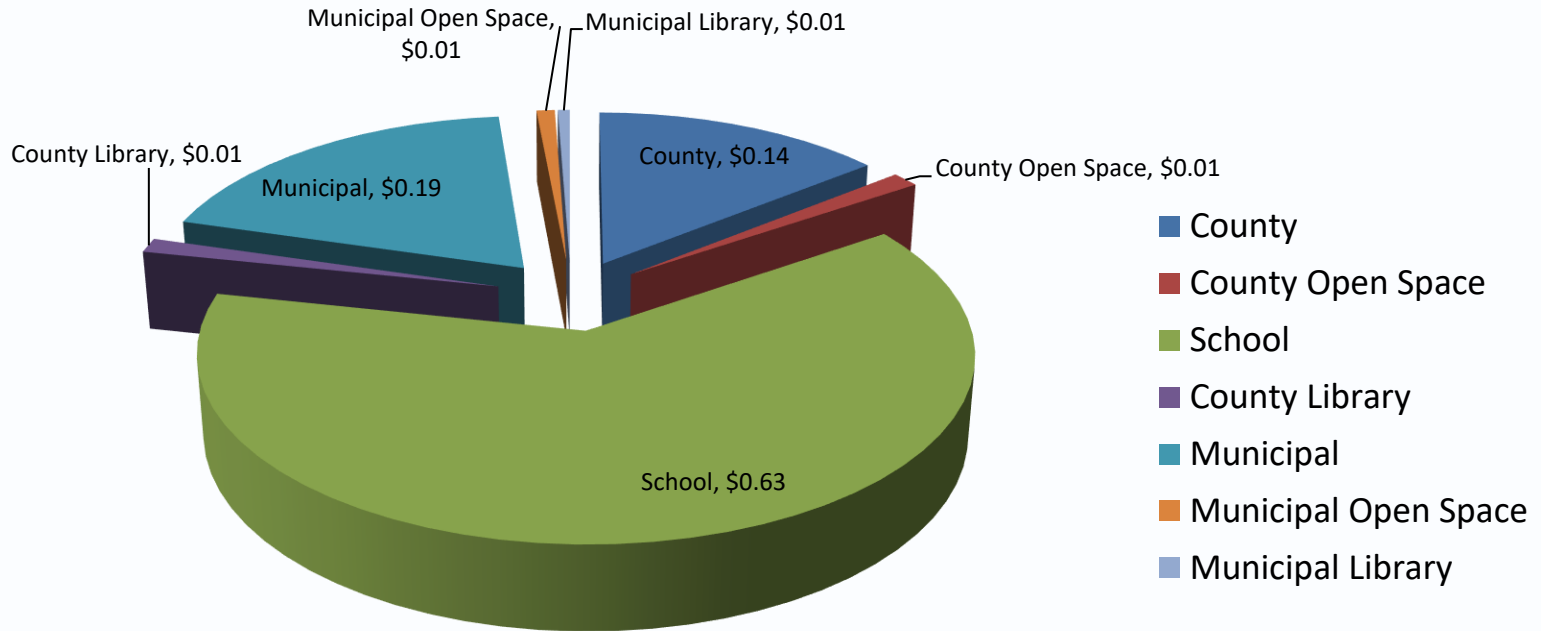
The County of Somerset is committed to excellence and innovation in public service, promoting the well-being of all residents and communities by providing effective, efficient, and responsive leadership.



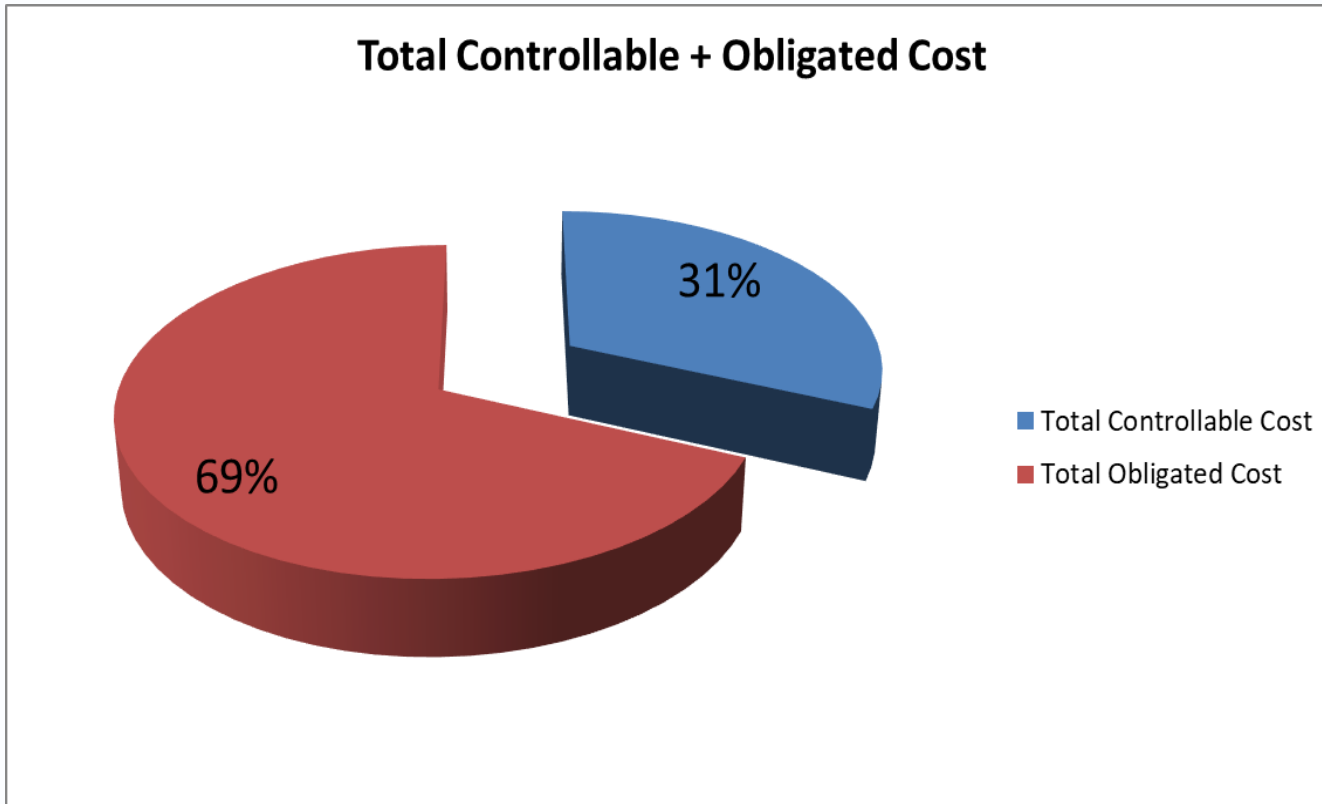
2023 Commissioner Budget Directives

- Fund all existing services
 - Maintain a AAA bond rating
 - Maintain “A healthy fund balance” (surplus)
 - Fund all statutory obligations
 - e.g., Debt Service, Pension, Health Benefits
 - Embrace a workforce that is diverse, inclusive, and innovative
 - Present a well-thought-out budget funded by a sensible tax rate
 - “No surprises” for the taxpayer
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Where Did Your 2022 Tax Dollar Go?



Controlled Cost vs. Obligated Cost



Cost Drivers (22 vs 23)

Budget Line

Increase

• Health Insurance	\$ 237,925
• Social Services	\$ 75,000
• Deferred Charge- Ida Recovery	\$2,000,000
• Debt Service	\$2,665,677
• Pension	\$1,589,844
• Fringe	\$ 406,707
Total Impact	\$6,975,153

Total Budget-Revenue

Year over Year Revenue Comparisons

	<u>2022</u>	<u>2023</u>	<u>22 vs. 23</u>	<u>Inc/(Dec)%</u>	<u>Revenue %</u>
Local Revenues	9,210,000	8,720,000	-490,000	-5.32%	3.3%
Assumption of State Costs	715,822	695,000	-20,822	-2.91%	0.3%
Other Special Items	4,655,792	4,269,973	-385,819	-8.29%	1.6%
Increase in Fees Chapter 370	1,091,000	1,087,000	-4,000	-0.37%	0.4%
Interest Income	650,000	1,200,000	550,000	84.62%	0.5%
Shared Services	3,123,298	3,257,689	134,391	4.30%	1.2%
Pension Reimbursement	1,263,130	1,444,462	181,332	14.36%	0.5%
Fund Balance	23,790,000	23,790,000	0	0.00%	8.9%
Tax Levy	210,542,543	221,882,385	11,339,842	5.39%	83.3%
Total Revenues	255,041,585	266,346,509	11,304,924	4.43%	100.0%

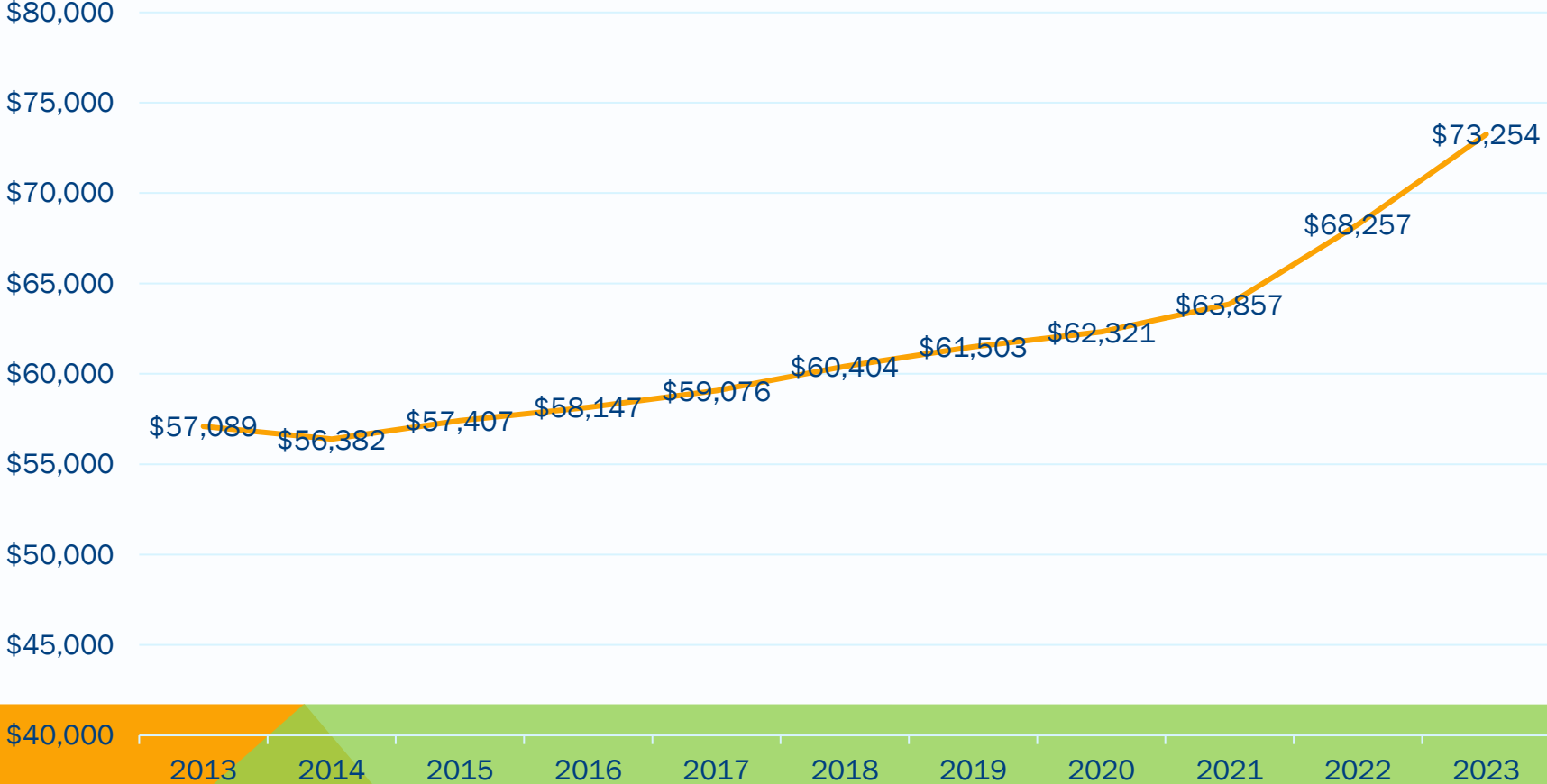
Total Budget-Expenditures

Category	2022	2023	22 vs. 23	% Change
County Departments	118,332,785	123,333,626	5,000,840	4.23%
Outside Agencies	42,231,129	42,751,760	520,631	1.23%
Insurance(s)	37,097,023	37,804,178	707,155	1.91%
State Program Costs	2,878,866	2,711,627	(167,239)	-5.81%
Pension	17,223,539	18,813,383	1,589,844	9.23%
Capital	3,000,000	3,000,000	-	0.00%
Debt Service	25,723,034	28,388,712	2,665,677	10.36%
Deferred Charges	2,000,000	2,000,000	-	0.00%
Other	6,555,209	7,543,224	988,016	15.07%
Total	255,041,585	266,346,509	11,304,924	4.43%

Regenerated Fund Balance

<u>Year</u>	<u>Beginning</u>	<u>Utilized</u>	<u>% Utilized</u>	<u>Regenerated</u>	<u>Ending Balance</u>	<u>Reserved</u>	<u>Inc/(Dec)</u>
2017	40,775,512	19,000,000	47%	25,279,597	47,055,109	2,000,000	4,279,597
2018	45,055,109	19,000,000	42%	20,817,263	46,872,372		(182,737)
2019	46,872,372	19,000,000	41%	20,284,435	48,156,807	400,000	1,284,435
2020	47,772,752	19,000,000	40%	18,747,024	47,519,776		(637,031)
2021	47,519,776	19,790,000	42%	27,684,574	55,414,350		7,894,574
2022	55,464,350	23,790,000	43%	24,836,998	56,511,348		1,096,998

Increase In Assessed Value (Millions)



Tax Rate Effect on Average Home \$510,695 \$77.71 Per Year For 2023


COUNTY OF SOMERSET

2023 Introduced Budget Info

	2022	Intro 2023	Dollar Change	% Change
Total Net Value Assessed	68,257,108,887	73,255,229,039	4,998,120,152	7.32%
County Levy	210,542,543	221,882,385	11,339,842	5.39%
Without Grants	255,041,585	266,346,509	11,304,924	4.43%
Tax Rate	0.3085	0.3032	(0.00527)	-1.71%
Average Home Value	476,772	510,695	33,923	7.12%
Average Home Annual Tax	1,471	1,548	77.71	5.28%

Note: Plus Sign (+) = increase, Minus Sign = Decrease

What Does this Budget Accomplish?

- Maintains significant physical infrastructure
 - 15,000 acres of open space and recreation areas, including 38 parks
 - 248 miles of county roads and 752 bridges
 - Funds high-performing public health, 911 communications, emergency response, and training capabilities
 - Funds comprehensive human services operations during a mental health and/or substance use crisis
 - Provides vital transit services to our workforce and seniors
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What Does this Budget Accomplish? (Con't.)

- Supports economic development, tourism, and planning
 - Offers nearly 200 shared services with local governments and schools
 - Partially funds affiliated agencies including:
 - Somerset County Vocational Technical School
 - Raritan Valley Community College
 - Somerset County Park Commission
 - Social Services
 - Somerset County Business Partnership
 - Maintains county's AAA Bond Rating
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**Second Reading of the Budget and Public Hearing:
June 13, 2023**

