TOWN OF SOMERSET
2027 BUDGET SUMMARY
HANDOUT #2

	2023 Budget	2024 Budget	2025 Budget	2026 Budget	**2027 Adopted Budget**
TOWNSHIP TAX LEVY	$ 800,691	$ 821,372	$ 840,141	$ 998,503	$ 1,014,657
Tax Levy Change:					
Dollars	$ 12,140	$ 20,681	$ 18,769	$ 158,362	$ 16,154
Percentage	1.54%	2.58%	2.29%	18.85%	1.62%
Assessed Valuation	759,558,400	779,385,500	798,873,050	817,924,950	837,701,150
Dollar Change	265,946,250	19,827,100	19,487,550	19,051,900	19,776,200
Percentage Change	53.88%	2.61%	2.50%	2.38%	2.42%
MILL RATE (PER $1,000 VALUATION)	**$ 1.0541533**	**$ 1.0538713**	**$ 1.0516577**	**$ 1.2207758**	**$ 1.2112392**
Mill Rate Change:					
Change	$ (0.543358)	$ (0.000282)	$ (0.002214)	$ 0.169118	$ (0.009537)
Percentage	-34.01%	-0.03%	-0.21%	16.08%	-0.78%
Residence Value	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000
Town Tax	$ 105.42	$ 105.39	$ 105.17	$ 122.08	$ 121.12
Tax Increase	$ (54.34)	$ (0.03)	$ (0.22)	$ 16.91	$ (0.95)