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Nahant officials yet to decide on whether to recommend override

By Debra Glidden / The Daily Item
Monday, January 16, 2006

NAHANT -- It's still undecided whether the Finance Committee is going to recommend passing an additional override for school renovations.

Finance Committee Chairman Janet Dolan said the role of the Finance Committee is to make recommendations to Town Meeting.

"We have a legal mandate to get info into hands of voter seven days prior to the special Town Meeting so they can make an informed decision. We are working pretty quickly and with due diligence to come up with our recommendation prior to the Feb. 11 special Town Meeting," she said.

The Johnson School Renovation Committee is asking voters for an additional override of up to \$1.2 million for the renovation project. The Board of Selectmen unanimously approved a special election and special Town Meeting on Feb. 11. Voters will decide whether to appropriate the additional funds.

Town Meeting already voted for a Prop. 2 1/2 override in the amount of \$6.3 million for the renovation project, which includes some new construction and demolition of a portion of the old building.




Dolan said one of the priorities of the Finance Committee is getting the debt schedule to the voters.

"We want to get the most update numbers so we can let voters know the tax implications of the override," Dolan said.






Numbers are not available yet on what the \$1.2 million override, if passed, would cost taxpayers.


The \$6.3 million override will cost the owner of a \$522,100 home an average of \$251 a year for the 23-year life of the loan assuming the town receives \$1.88 million in reimbursement from the state. If the town passes an additional override or does not receive reimbursement from the state the cost of paying for the school could be as high as \$400 per year for the life of the loan for the average taxpayer.

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