

## **Town Accountant's Report – Fiscal Year 2016**

**Fiscal Year 2016 was a good year financially for the Town of Nahant. The Certified Free Cash is \$589,342. (Free Cash is the fund balance less mandated state adjustments-See next page.) We must continue to be careful in order to grow and avoid a free cash deficit. The Town's revenue budget is only an estimate. This revenue budget is what supports the appropriation budget. It is prudent to leave some free cash available for any revenue deficits or other unforeseen events that can occur. The future years will require reduced appropriations and/or an override. The certified Water/Sewer Enterprise Fund balance is \$471,313 and the Rubbish Enterprise Fund balance is \$125,823 for Fiscal Year 2016.**

**Thanks again to all who have worked to maintain a positive fund balance again in FY 16. Special thanks to all of the departments who work diligently to stay within their budgets and all of the wonderful people who donate so much of their time to make Nahant a better place. Welcome Lisa Arena, the new Assistant Town Accountant. Goodbye and thank you to Katie Costin, Assistant Accountant and Kathy Famulari, Treasurer/Collector.**

**The town's outstanding debt as of 6/30/16 is \$7,356,934 - \$4,433,600 is in long-term debt and \$2,923,334 is in temporary short-term debt. The Authorized and Unissued Debt totals \$711,500: \$134,000 as voted borrowing article during April 25, 2015 Annual Town Meeting and \$577,500 as voted borrowing articles during April 30, 2016 Annual Town Meeting as detailed in the attached Statement of Indebtedness. During Fiscal Year 2016 the Board of Selectmen, the Finance Department and the Finance Committee have tried their best to support necessary capital improvements with minimal borrowing, stabilize the water and sewer rates and rubbish rates and maintain a stabilization fund, all the while supporting ever increasing budgets for a better Nahant. These are great goals that took a great deal of planning and hard work and are becoming more and more difficult to attain.**

**On the following pages are reports that cover the twelve-month period from July 1, 2015 through June 30, 2016. (FY 16) Please take time to review these reports. Additional information or clarification desired by a Nahant resident will be gladly furnished upon a written request.**

**The combined statement of revenues, expenditures and changes in fund balances, the combined balance sheet, the business-type changes in net position and statement of net position for fiscal year ending 6/30/16 are prepared by the Town of Nahant's auditors, CliftonLarsonAllen, LLP. All other reports are prepared in-house.**

**Also, the FY 2017 appropriated budget and expenditures are included at the end of this report. The actual expenditures are through 12/31/16. We anticipate using the remaining funds during the fiscal year. There may be reserve fund transfers and additional appropriations during the Annual Town Meeting on April 29, 2017, as is usual and can be seen in the FY 16 Town Meeting Transfers and the Reserve Fund Activity Reports included for FY 16. Hopefully, there will be some unexpended appropriations to close to free cash.**

**Respectfully Submitted,  
Deborah A. Waters  
Town Accountant**

Nahant's Free Cash/Fund Balance  
Fiscal Year 16

Water/Sewer  
and Rubbish Funds  
Amount Available FY 16

Free Cash		
Undesignated Fund Balance 6/30/16	\$765,115.62	
Less: Overlay Reserve	(\$175,773.41)	
<b>Free Cash</b>	<b>\$589,342.21</b>	
<b>Rounding</b>	<b>\$589,342</b>	
<b>Free Cash Calculation Using Year End Report</b>		
Fund Balance 7/1/15	\$1,374,848.65	
FY 2016 Surplus Expenditures	\$375,266.73	
FY 2016 Revenue Surplus	\$376,494.64	
Less: FY 16 Encumbrances *** (See Below)	(\$60,573.00)	***
Less: Other Funding Sources **** (See Below)	(\$593,354.40)	****
Less: F/B Reserved for Subsequent Year Appropriations***** (See Below)	(\$707,467.00)	*****
Less Petty Cash Fund Balance	(\$100.00)	
Less: Overlay Reserve	(\$175,773.41)	
Plus: Snow & Ice Amortization	\$0.00	
<b>Total Free Cash</b>	<b>\$589,342.21</b>	
<b>*** FY 16 Encumbered Funds</b>		
Debt	\$45,273.00	
Unemployment	\$1,400.00	
Town Accountant-Services	\$3,500.00	
Assessors' Services	\$10,400.00	
<b>Total FY 16 Encumbered Funds</b>		<b>\$60,573.00</b>
<b>**** Other Funding Sources</b>		
<b>FY 15 Encumbered Funds</b>		<b>\$24,186.40</b>
<b>Free Cash Usage 4/25/15 for FY 16:</b>		
Police Capital-Cruiser	\$36,000.00	
Fire Capital-Ambulance	\$10,000.00	
Fire Capital-Fire Building	\$5,000.00	
DPW B&P Capital-Small Equipment	\$5,000.00	
DPW Overhead Capital-Equipment	\$9,000.00	
Veterans' Services 75% Vet Benefits	\$37,500.00	
Retirement Account-Omnibus	\$5,000.00	
Debt Pay Downs-Omnibus	\$100,000.00	
General Debt Payments-Omnibus	\$125,000.00	
School Budget-Omnibus	\$228,318.00	
<b>Total Free Cash Usage 4/15 for FY16 Budget</b>		<b>560,818.00</b>
<b>Free Cash Usage 4/16 for FY 16:</b>		
	\$0.00	
<b>Total Free Cash Usage 4/16 for FY16 Budget</b>		<b>0.00</b>
<b>FY 16 Use of Overlay Surplus 4/15 ATM:</b>		
Debt Pay Downs-Omnibus	\$8,350.00	
<b>Total Use of Overlay Surplus FY 16 4/15 ATM</b>		<b>8,350.00</b>
<b>FY 16 Use of Overlay Surplus 4/16 ATM:</b>		
	\$0.00	
<b>Total Use of Overlay Surplus FY 16 4/16 ATM</b>		<b>0.00</b>
<b>Total Other Funding Sources (Not Supported By FY 16 Revenues)</b>		<b>\$593,354.40</b>
<b>***** Fund Balance Reserved for Subsequent Year Appropriations</b>		
Overlay-School Expenses Art#8 FY 17 4/16 ATM	\$90,628.00	
Free Cash Usage-School Expenses Art#8 FY 17 4/16 ATM	\$336,011.00	
Free Cash Usage-Town Administrator Capital Art#8 FY 17 4/16 ATM	\$2,900.00	
Free Cash Usage-Town Hall Capital Art#8 FY 17 4/16 ATM	\$3,605.00	
Free Cash Usage-Fire Capital Art#8 FY 17 4/16 ATM	\$8,445.00	
Free Cash Usage-DPW Capital Art#8 FY 17 4/16 ATM	\$4,000.00	
Free Cash Usage-Veterans' Services Art#8 FY 17 4/16 ATM	\$39,435.00	
Free Cash Usage-Debt Service Art#8 FY 17 4/16 ATM	\$210,000.00	
Free Cash Usage-Retirement Account Art#8 FY 17 4/16 ATM	\$12,443.00	
<b>Total Fund Balance Reserved for Subsequent Year Appropriations</b>		<b>\$707,467.00</b>

<b>Water/Sewer Enterprise Fund Amount Available for Appropriation</b>		
Beginning Balance 7/1/15	\$351,496.80	
FY 2016 Surplus Expenditures	\$241,417.31	
FY 2016 Surplus Revenue	\$86,987.08	
Less: FY 16 Encumbrances *** (See Below)	\$0.00	***
Less: Other Funding Sources **** (See Below)	(\$182,588.65)	****
Less: F/B Reserved for Subsequent Year Appropriations***** (See Below)	(\$26,000.00)	*****
<b>W/S Enterprise Fund Amount Available for Appropriation</b>	<b>\$471,312.54</b>	
<b>Rounding</b>	<b>\$471,313</b>	
*** FY 16 Encumbered Funds	\$0.00	
<b>Total FY 16 Encumbered Funds</b>		<b>\$0.00</b>
**** Other Funding Sources	\$2,588.65	
FY 15 Encumbered Funds		\$2,588.65
<b>Total Other Funding Sources (Not Supported By FY 16 Revenues)</b>		<b>\$2,588.65</b>
<b>****Total Fund Balance Usage 4/15 &amp; 4/16 for FY16 Budget (Included in Expenditures)</b>		
Article #10 4/16 ATM W/S Equipment	\$60,000.00	
Article #21 4/16 ATM W/S Repairs	\$120,000.00	
<b>Total Fund Balance Usage 4/15 &amp; 4/16 for FY16 Budget (Included in Expenditures)</b>		<b>\$180,000.00</b>
<b>Total Other Funding Sources (Not Supported By FY 16 Revenues)</b>		<b>\$182,588.65</b>
<b>**** Fund Balance Reserved for Subsequent Year Appropriations</b>		
Article #9 4/16 ATM Rate Stabilization from Fund Balance	\$26,000.00	
<b>Total Fund Balance Reserved for Subsequent Year Appropriations</b>		<b>\$26,000.00</b>
<b>Rubbish Enterprise Fund Amount Available for Appropriation</b>		
Beginning Balance 7/1/14	\$55,084.97	
FY 2016 Surplus Expenditures	\$68,889.09	
FY 2016 Revenue Surplus	\$15,209.36	
Less: FY 16 Encumbrances *** (See Below)	(\$3,360.00)	***
Less: Fund Balance Usage FY 16 *** (See Below)	(\$10,000.00)	****
Less: F/B Reserved for Subsequent Year Appropriations***** (See Below)	\$0.00	
<b>Rubbish Enterprise Fund Amount Available for Appropriation</b>	<b>\$125,823.42</b>	
<b>Rounding</b>	<b>\$125,823</b>	
*** FY 16 Encumbered Funds	\$3,360.00	
Compost Debt		\$3,360.00
<b>Total FY 16 Encumbered Funds</b>		<b>\$3,360.00</b>
<b>****Total Fund Balance Usage 4/16 for FY16 Budget (Included in Expenditures)</b>		
Article #18 4/16 ATM Compost Site	\$10,000.00	
<b>Total Fund Balance Usage 4/16 for FY16 Budget (Included in Expenditures)</b>		<b>\$10,000.00</b>
<b>***** Rubbish Ent. Fund Balance Reserved for Subsequent Year Appropriations</b>		
	\$0.00	
<b>Total Fund Balance Reserved for Subsequent Year Appropriations</b>		<b>\$0.00</b>

**APPROPRIATIONS**  
**FY 16 EXPENDITURE REPORT**

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>General Government</b>						
Moderator						
General Expenses	0.00	0.00	\$60.00	0.00	60.00	0.00%
Selectmen						
Salaries/Wages	0.00	0.00	\$3.00	0.00	3.00	0.00%
General Expenses	3,420.12	6,600.31	\$6,900.00	6,008.98	891.02	87.09%
Town Warrant Report	2,285.58	2,600.00	\$2,600.00	2,600.00	0.00	100.00%
Professional Services	38,994.87	50,052.54	\$66,200.00	60,841.98	5,358.02	91.91%
FY 14 Legal Encumbrance		2,400.00				
Town Administrator						
Salaries/Wages	145,147.63	195,235.69	205,016.00	205,016.00	0.00	100.00%
Health Inspector	9,507.00	9,650.00	\$9,843.00	9,843.00	0.00	100.00%
Assistant Health Inspector	0.00	0.00	\$500.00	0.00	500.00	0.00%
Public Health Nurse	3,090.00	3,136.00	\$3,199.00	3,199.00	0.00	100.00%
Health Assistant	0.00	0.00	\$0.00	0.00	0.00	100.00%
Town Physician	500.00	500.00	\$500.00	500.00	0.00	100.00%
ADA Coordinator	500.00	500.00	\$500.00	500.00	0.00	100.00%
General Expenses	6,468.34	7,894.88	\$24,025.00	22,725.78	1,299.22	94.59%
Capital Outlay-Copier	0.00	1,993.99	\$2,900.00	0.00	2,900.00	0.00%
Finance Committee						
General Expenses	7,152.00	7,152.00	\$10,000.00	5,319.92	4,680.08	53.20%
Town Accountant						
Salary	158,707.00	161,181.00	\$165,052.00	165,052.00	0.00	100.00%
General Expenses	6,547.40	4,313.49	\$9,660.00	3,943.95	5,716.05	40.83%
FY 15 Encumbrance		2,500.00	\$3,000.00	3,000.00	0.00	100.00%
Assessors						
Salaries/Wages	71,458.00	72,561.00	\$74,541.00	74,313.00	228.00	99.69%
Part Time Wages	15,510.00	14,354.28	\$17,000.00	16,362.03	637.97	96.25%
Prior Year Bill		2,603.00	\$0.00	0.00	0.00	
General Expenses	53,318.69	48,509.14	\$48,500.00	36,716.24	11,783.76	75.70%
FY 14 Encumbrance		3,000.00	\$0.00	0.00	0.00	
Treasurer/Collector						
Salaries/Wages	122,268.00	122,395.02	\$127,147.00	127,147.00	0.00	100.00%
General Expenses	37,203.50	38,234.63	\$69,250.00	66,727.43	2,522.57	96.36%
Town Counsel						
Services	35,000.00	35,000.00	\$35,000.00	35,000.00	0.00	100.00%
Town Hall						
Salaries/Wages	21,492.08	22,400.00	\$26,716.00	26,097.53	618.47	97.69%
General Expenses	50,454.77	40,572.04	50,191.00	44,750.08	5,440.92	89.16%
Capital	1,106.43	3,605.00	3,605.00	2,785.73	819.27	77.27%
Data Processing						
General Expenses	121,531.90	101,773.39	\$126,379.00	113,313.46	13,065.54	89.66%
Town Clerk						
Salaries/Wages	32,815.00	33,337.00	\$34,153.00	34,153.00	0.00	100.00%
General Expenses	5,885.21	3,603.86	\$8,023.00	5,145.02	2,877.98	64.13%
Election/Registration						
Salaries/Wages	2,060.00	4,075.50	\$5,446.00	5,331.00	115.00	97.89%
General Expenses	5,645.60	8,419.89	\$7,554.00	7,372.01	181.99	97.59%
Conservation Commission						
General Expenses	0.00	168.10	\$550.00	243.21	306.79	44.22%
Planning Board						
Purchase of Services	577.26	1,346.06	\$827.00	87.21	739.79	10.55%
FY 14 Encumbrance		1,100.00				
General Expenses	161.24	0.00	\$0.00	0.00	0.00	
Zoning/Board of Appeals						
General Expenses	1,452.15	644.79	\$2,750.00	2,622.50	127.50	95.36%
<b>Total General Government</b>	<b>960,259.77</b>	<b>1,013,412.60</b>	<b>\$1,147,590.00</b>	<b>1,086,717.06</b>	<b>60,872.94</b>	<b>94.70%</b>

## FY 16 EXPENDITURE REPORT

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>Public Safety</b>						
<b>Police Department</b>						
Administrative Salaries/Wages	148,836.80	151,055.21	\$155,689.00	155,689.00	0.00	100.00%
Police Salaries/Wages	982,999.79	994,831.69	\$1,040,747.00	1,040,194.01	552.99	99.95%
FY 15 Encumbrance Salaries			\$11,973.44	11,973.44	0.00	100.00%
General Expenses	145,789.85	151,959.30	\$150,517.00	148,662.21	1,854.79	98.77%
Capital Outlay	34,998.00	0.00	\$36,000.00	36,000.00	0.00	100.00%
Public Safety - Debt Service						
<b>Total Police Department</b>	<b>1,312,624.44</b>	<b>1,297,846.20</b>	<b>\$1,394,926.44</b>	<b>1,392,518.66</b>	<b>2,407.78</b>	<b>99.83%</b>
<b>Fire Department</b>						
Fire Salaries/Wages	853,273.25	887,552.06	\$829,305.00	822,032.97	7,272.03	99.12%
General Expenses	109,146.85	123,996.98	\$171,099.00	171,099.00	0.00	100.00%
Prior Year Bill		300.00				
Capital Outlay	11,989.31	6,000.00	\$15,000.00	15,000.00	0.00	100.00%
<b>Total Fire Department</b>	<b>974,409.41</b>	<b>1,017,849.04</b>	<b>\$1,015,404.00</b>	<b>1,008,131.97</b>	<b>7,272.03</b>	<b>99.28%</b>
<i>Total Police &amp; Fire</i>	<i>2,287,033.85</i>	<i>2,315,695.24</i>	<i>\$2,410,330.44</i>	<i>2,400,650.63</i>	<i>9,679.81</i>	<i>99.60%</i>
<b>Inspectional Services</b>						
Salary	13,888.00	14,150.00	\$14,785.00	14,785.00	0.00	100.00%
<b>Building Inspection</b>						
Salary	10,079.00	10,230.00	\$10,435.00	10,435.00	0.00	100.00%
Assistant	4,918.00	4,992.00	\$5,092.00	5,092.00	0.00	100.00%
Training			\$960.00	0.00	960.00	0.00%
General Expenses	2,412.79	2,645.18	\$5,319.00	1,238.09	4,080.91	23.28%
<b>Plumbing/Gas Inspection</b>						
Salary	3,713.00	3,769.00	\$3,844.00	3,844.00	0.00	100.00%
Assistant	1,916.00	1,945.00	\$1,984.00	1,984.00	0.00	100.00%
Training			\$960.00	240.00	720.00	25.00%
General Expenses	623.39	574.97	\$1,216.00	646.00	570.00	53.13%
<b>Wiring Inspection</b>						
Salary	3,713.00	3,769.00	\$3,844.00	3,844.00	0.00	100.00%
Assistant	1,916.00	1,945.00	\$1,984.00	1,984.00	0.00	100.00%
Training			\$960.00	0.00	960.00	0.00%
General Expenses	796.15	510.99	\$2,121.00	1,176.00	945.00	55.45%
<b>Civil Defense</b>						
Salary	5,680.00	5,765.00	\$5,880.00	5,880.00	0.00	100.00%
General Expenses	2,892.17	3,000.00	\$4,500.00	4,500.00	0.00	100.00%
<b>Animal Control</b>						
Salaries/Wages	8,807.00	8,940.00	\$9,118.00	9,118.00	0.00	100.00%
Assistant Wages	0.00	0.00	\$0.00	0.00	0.00	
Purchase of Services	2,181.74	774.47	\$1,118.66	1,118.66	0.00	100.00%
Gas/Vehicle Maintenance	1,880.18	1,343.28	\$1,481.34	1,358.72	122.62	91.72%
General Expenses	1,488.08	1,366.05	\$1,200.00	1,164.89	35.11	97.07%
<b>Parking Clerk</b>						
General Expenses	2,993.22	9,834.00	\$14,275.00	12,719.50	1,555.50	89.10%
<b>Harbormaster</b>						
Salary	1,272.00	1,291.00	\$1,317.00	1,317.00	0.00	100.00%
Assistant	1,700.00	1,726.00	\$1,761.00	1,761.00	0.00	100.00%
General Expenses	7,287.56	7,243.54	\$7,663.00	7,609.61	53.39	99.30%
<b>Wharfinger</b>						
Salary	1,272.00	1,291.00	\$1,317.00	1,317.00	0.00	100.00%
Assistant	427.00	217.00	\$443.00	332.25	110.75	75.00%
General Expenses	625.04	304.96	\$1,752.00	1,134.86	617.14	64.78%
Capital						
<b>Ocean Rescue</b>						
Training Wages	5,000.00	5,113.00	\$5,267.00	3,121.79	2,145.21	59.27%
Professional Services	1,212.21	2,344.75	\$1,580.00	1,580.00	0.00	100.00%
General Expenses	2,694.56	2,005.25	\$2,000.00	2,000.00	0.00	100.00%
<i>Total Other Public Safety.</i>	<i>91,388.09</i>	<i>97,090.44</i>	<i>\$114,177.00</i>	<i>101,301.37</i>	<i>12,875.63</i>	<i>88.72%</i>
<b>Total Public Safety</b>	<b>2,378,421.94</b>	<b>2,412,785.68</b>	<b>\$2,524,507.44</b>	<b>2,501,952.00</b>	<b>22,555.44</b>	<b>99.11%</b>

## FY 16 EXPENDITURE REPORT

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>Education System</b>						
School Department						
Tuition - SPED	290,562.24	326,916.65	\$279,639.74	260,460.56	19,179.18	93.14%
Tuition - Swampscott	1,217,892.00	1,336,046.00	\$1,266,770.00	1,266,770.00	0.00	100.00%
Prior Year Bills		404.56	\$0.00	0.00	0.00	
Johnson School Budget	1,495,998.10	1,457,443.94	\$1,595,164.26	1,554,226.44	40,937.82	97.43%
<i>School Appropriation</i>	<i>3,004,452.34</i>	<i>3,120,811.15</i>	<i>3,141,574.00</i>	<i>3,081,457.00</i>	<i>60,117.00</i>	<i>98.09%</i>
Transportation/SPED	97,979.90	112,298.00	\$140,853.00	106,388.00	34,465.00	75.53%
Transportation/Regular	141,447.60	144,147.60	\$147,048.00	146,880.00	168.00	99.89%
<i>Total Transportation</i>	<i>239,427.50</i>	<i>256,445.60</i>	<i>\$287,901.00</i>	<i>253,268.00</i>	<i>34,633.00</i>	<i>87.97%</i>
School - Debt Service	490,592.50	481,980.00	\$467,360.00	466,249.04	1,110.96	99.76%
<b>Assessments:</b>						
Essex Agriculture Tech	6,185.00	0.00	\$0.00	0.00	0.00	
Essex NS Agriculture Tech	89,058.00	79,328.00	\$84,500.00	84,494.00	6.00	99.99%
<b>Total Education System</b>	<b>3,829,715.34</b>	<b>3,938,564.75</b>	<b>3,981,335.00</b>	<b>3,885,468.04</b>	<b>95,866.96</b>	<b>97.59%</b>

## FY 16 EXPENDITURE REPORT

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>Public Works Department</b>						
Public Works Operations						
Administration						
Salaries/Wages	6,377.00	3,799.30	\$6,650.00	6,650.00	0.00	100.00%
General Expenses	1,010.96	1,157.95	\$2,190.00	2,129.55	60.45	97.24%
Capital Outlay	10,900.00	0.00	\$0.00	0.00	0.00	
<i>Subtotal DPW Administration</i>	<i>\$18,287.96</i>	<i>\$4,957.25</i>	<i>\$8,840.00</i>	<i>\$8,779.55</i>	<i>\$60.45</i>	<i>99.32%</i>
Highways/Streets/Parks/Beaches						
Salaries/Wages	92,567.41	102,505.18	\$115,747.02	115,747.02	0.00	100.00%
FY 14 Encumbrance Service		1,408.00	\$0.00	0.00	0.00	
General Expenses	140,810.35	162,163.74	\$149,790.23	146,015.79	3,774.44	97.48%
Capital Outlay - Paving					0.00	
<i>Subtotal Highways/Streets/B/P</i>	<i>233,377.76</i>	<i>266,076.92</i>	<i>\$265,537.25</i>	<i>261,762.81</i>	<i>3,774.44</i>	<i>98.58%</i>
Snow & Ice						
Snow & Ice	72,321.01	83,561.43	\$90,000.00	90,000.00	0.00	100.00%
Beaches & Parks						
Salaries/Wages	50,109.83	51,416.16	\$52,536.00	52,535.94	0.06	100.00%
General Expenses	15,822.61	14,124.24	\$16,001.50	15,829.53	171.97	98.93%
Prior Year Bill		439.44	\$0.00	0.00	0.00	
Capital Outlay	5,000.00	4,730.82	\$5,000.00	3,445.45	1,554.55	68.91%
<i>Subtotal Beaches &amp; Parks</i>	<i>70,932.44</i>	<i>70,710.66</i>	<i>\$73,537.50</i>	<i>71,810.92</i>	<i>\$1,726.58</i>	<i>97.65%</i>
Cemetery						
Salaries/Wages	24,921.82	27,318.02	\$27,276.25	27,139.45	136.80	99.50%
General Expenses	6,540.07	5,508.72	\$7,826.00	7,826.00	0.00	100.00%
FY 14 Encumbrance Supplies		274.50	\$0.00	0.00	0.00	
FY 14 Encumbrance Capital		19,500.00	\$0.00	0.00	0.00	
Capital Outlay	0.00	0.00	\$0.00	0.00	0.00	
<i>Subtotal Cemetery</i>	<i>31,461.89</i>	<i>52,601.24</i>	<i>\$35,102.25</i>	<i>34,965.45</i>	<i>136.80</i>	<i>99.61%</i>
Overhead Operations						
General Expenses	8,807.23	9,343.74	\$10,100.00	10,066.05	33.95	99.66%
Capital Outlay	8,487.24	8,229.96	\$9,000.00	9,000.00	0.00	100.00%
Public Works - Debt Service	0.00	450.00	\$33,844.00	269.25	33,574.75	0.80%
<i>Subtotal DPW Overhead</i>	<i>17,294.47</i>	<i>18,023.70</i>	<i>\$52,944.00</i>	<i>19,335.30</i>	<i>33,608.70</i>	<i>36.52%</i>
<b>Total Public Works Department</b>	<b>443,675.53</b>	<b>495,931.20</b>	<b>525,961.00</b>	<b>486,654.03</b>	<b>39,306.97</b>	<b>92.53%</b>

## FY 16 EXPENDITURE REPORT

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>Culture/Recreation</b>						
Council on Aging						
Salaries/Wages	23,926.39	25,959.06	\$33,932.29	33,932.19	0.10	100.00%
General Expenses	18,861.03	23,442.83	\$19,955.71	19,820.29	135.42	99.32%
Capital Outlay						
Veteran's Agent						
Salaries/Wages	2,000.00	3,000.00	\$5,000.00	5,000.00	0.00	100.00%
General Expenses	21,067.62	45,830.00	\$52,811.28	52,811.28	0.00	100.00%
Library						
Salaries/Wages/Gen. Expense	189,840.14	204,053.39	\$210,404.00	210,404.00	0.00	100.00%
FY 14 Encumbrance		3,475.00				
FY 15 Encumbrance			\$263.96	263.96	0.00	100.00%
Recreation-General						
Salaries/Wages						
General Expenses	3,090.00	3,090.00	\$3,090.00	3,090.00	0.00	100.00%
Recreation-Sailing						
General Expenses	3,605.00	3,605.00	\$3,605.00	3,605.00	0.00	100.00%
Recreation-Tennis						
General Expenses	0.00	2,880.00	\$2,880.00	2,880.00	0.00	100.00%
Memorial Day Committee						
General Expenses	6,132.75	6,200.00	\$7,000.00	7,000.00	0.00	100.00%
Fourth of July Committee						
General Expenses	1,893.70	1,595.77	\$2,215.00	2,029.35	185.65	91.62%
Beautification Committee						
General Expenses	2,060.00	1,967.26	\$2,122.00	2,108.22	13.78	99.35%
Personnel Committee						
General Expenses	0.00	0.00	\$0.00	0.00	0.00	0.00%
Military Houses						
General Expenses	47,719.74	37,073.79	\$51,500.00	49,247.55	2,252.45	95.63%
<b>Total Culture/Recreation</b>	<b>320,196.37</b>	<b>362,172.10</b>	<b>\$394,779.24</b>	<b>392,191.84</b>	<b>2,587.40</b>	<b>99.34%</b>
<b>General Debt Service</b>						
Actual Debt Service	35,414.36	46,861.39	\$93,785.00	48,724.50	45,060.50	51.95%
Proposed Debt					0.00	
<b>Total Debt Service</b>	<b>35,414.36</b>	<b>46,861.39</b>	<b>\$93,785.00</b>	<b>48,724.50</b>	<b>45,060.50</b>	<b>51.95%</b>
<b>Total Operation Cost</b>	<b>7,967,683.31</b>	<b>8,269,727.72</b>	<b>\$8,667,957.68</b>	<b>8,401,707.47</b>	<b>266,250.21</b>	<b>96.93%</b>

## FY 16 EXPENDITURE REPORT

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>Intergovernmental</b>						
Cherry Sheet					(7,400.00)	108.28%
State Assessments	87,517.00	88,628.00	\$89,361.00	96,761.00	9,339.00	87.34%
Charter School Assessments	58,484.00	62,400.00	\$73,758.00	64,419.00	0.00	
Essex Agi School Assessment	12,553.00	0.00	\$0.00	0.00	0.00	98.81%
<i>Total Intergovernmental</i>	<i>158,554.00</i>	<i>151,028.00</i>	<i>\$163,119.00</i>	<i>161,180.00</i>	<i>1,939.00</i>	
<b>Other Expenses</b>						
Unemployment Compensation	696.29	18,045.52	\$25,560.00	23,734.20	1,825.80	92.86%
FY 14 Encumbrance Unemploy		1,628.00			0.00	
Life Insurance	1,542.15	1,474.90	\$1,726.00	1,406.10	319.90	81.47%
Health Insurance	714,028.87	674,203.09	\$744,855.00	741,267.32	3,587.68	99.52%
Medicare Taxes	65,385.41	70,430.76	\$73,130.00	69,680.04	3,449.96	95.28%
Essex County Retirement	554,064.00	609,931.00	\$661,707.00	661,707.00	0.00	100.00%
Pension/Annuity	0.00	0.00	\$0.00	0.00	0.00	0.00%
Retirement Account	0.00	34,928.04	\$5,000.00	0.00	5,000.00	0.00%
Insurance Committee Expenses	224,882.29	200,920.60	\$231,516.00	205,161.54	26,354.46	88.62%
<i>Total Miscellaneous</i>	<i>1,560,599.01</i>	<i>1,611,561.91</i>	<i>1,743,494.00</i>	<i>1,702,956.20</i>	<i>40,537.80</i>	<i>97.67%</i>
<b>Total Before RF &amp; Articles</b>	<b>9,686,836.32</b>	<b>10,032,317.63</b>	<b>\$10,574,570.68</b>	<b>10,265,843.67</b>	<b>308,727.01</b>	<b>97.08%</b>
<b>Reserve Funds</b>						
Base Appropriation *	0.00	0.00	\$66,539.72	0.00	66,539.72	0.00%
<i>Total Reserve Fund</i>	<i>0.00</i>	<i>0.00</i>	<i>66,539.72</i>	<i>0.00</i>	<i>66,539.72</i>	<i>0.00%</i>
*Reserve Fund -\$126,503 less RF Transfers- \$ 73,400 Fire Services Chief-\$23,500 FEMA Flood Maps Selectmen Services & ATM \$73,400 from Fire RFT Continued-\$231.28 Veterans, -\$12,500 Fire Salaries, -\$21,300 Treasurer's Services, -\$1,500 Civil Defense Services and FEMA (Transfer Out) -\$932.						
<b>Total General Funds</b>	<b>9,686,836.32</b>	<b>10,032,317.63</b>	<b>\$10,641,110.40</b>	<b>10,265,843.67</b>	<b>375,266.73</b>	<b>96.47%</b>
<b>Interfund Transfers-Out</b>						
Transfer to Stabilization Fund 4/15 ATM Art. #22		\$5,000.00			0.00	
Transfer to COA Van		15,000.00			0.00	
Transfer to W/S Enterprise Fund D	320,711.00	287,052.00	\$295,248.00	295,248.00	0.00	100.00%
Transfer to Paving	0.00	35,000.00	\$0.00	0.00	0.00	
Transfer to Insurance Special Reve	0.00	20,000.00	\$20,000.00	20,000.00	0.00	
Short Beach Rope & Fence from A	4,000.00				0.00	
OPEB Stabilization Fund from Avai	1.00				0.00	
Transfer to FEMA Snow & Ice Special Revenue Fund			\$35,386.00	35,386.00	0.00	100.00%
Debt Paydown-Paving	75,000.00	50,000.00	\$100,000.00	100,000.00	0.00	100.00%
Debt Paydown-Fire Radios/Breathii	29,000.00	0.00	\$0.00	0.00	0.00	
Debt Paydown-Fire Truck Matching	6,000.00	4,000.00	\$7,000.00	7,000.00	0.00	100.00%
Debt Paydown-Utility Tractor		\$18,000.00	\$10,000.00	\$10,000.00	0.00	100.00%
Debt Paydown-School Computers		\$24,000.00	\$12,000.00	\$12,000.00	0.00	100.00%
Debt Paydown-SB Dunes		\$20,000.00	\$12,000.00	\$12,000.00	0.00	100.00%
Debt Paydown-Fire Dispatch		\$3,500.00	\$17,000.00	\$17,000.00	0.00	100.00%
Debt Paydown-Bear Pond Dredging	50,000.00	115,000.00	\$60,000.00	60,000.00	0.00	100.00%
<i>Total Transfers-Out</i>	<i>484,712.00</i>	<i>596,552.00</i>	<i>568,634.00</i>	<i>568,634.00</i>	<i>0.00</i>	<i>100.00%</i>
<b>TOTAL APPROPRIATIONS</b>	<b>10,171,548.32</b>	<b>10,628,869.63</b>	<b>11,209,744.40</b>	<b>10,834,477.67</b>	<b>375,266.73</b>	<b>96.65%</b>

## FY 16 EXPENDITURE REPORT

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>FY 16 Revenue Budget Variance:</b>						
FY 16 Revenue Budget		\$10,616,390.00				
FY 15 Encumbrances	\$24,186.40					
FY 16 Use of Free Cash ATM 4/15	\$560,818.00					
FY 16 Use of Overlay ATM 4/15	\$8,350.00					
FY 16 Use Free Cash ATM 4/16	\$0.00					
FY 16 Use of Overlay ATM 4/16	\$0.00					
<b>Total Other Sources Used</b>		<b>\$593,354.40</b>				
FY 16 9 C State Aid Reductions			\$11,209,744.40			
<b>Total Appropriation Budget</b>						
<b>**** Encumbrances:</b>						
Fire Dispatch-Principal	\$5,700.00					
Fire Dispatch-Interest	\$3,249.00					
Town Accountant-Services	\$3,000.00					
Police Salaries	\$11,973.44					
Library-Supplies	\$263.96					
<b>Total FY 15 Encumbrances</b>		<b>\$24,186.40</b>				
<b>***** Free Cash Usage 4/25/15 for FY 16 Omnibus:</b>						
Police Capital-Cruiser	\$36,000.00					
Fire Capital-Ambulance	\$10,000.00					
Fire Capital-Fire Building	\$5,000.00					
DPW B&P Capital-Small Equipm	\$5,000.00					
DPW Overhead Capital-Equipm	\$9,000.00					
Veterans' Services 75% Vet Be	\$37,500.00					
Retirement Account-Omnibus	\$5,000.00					
Debt Pay Downs-Omnibus	\$100,000.00					
General Debt Payments-Omnib	\$125,000.00					
School Budget-Omnibus	\$228,318.00					
<b>Total Free Cash Usage 4/15 for FY16 Budget</b>				<b>\$560,818.00</b>		
<b>***** Free Cash Usage 4/16 for FY 16:</b>						
<b>Total Free Cash Usage 4/16 for FY16 Budget</b>						
<b>FY 16 Use of Overlay Surplus 4/15 ATM:</b>						
Debt Pay Downs-Omnibus	\$8,350.00					
<b>Total Use of Overlay Surplus FY 16 4/15 ATM</b>				<b>\$8,350.00</b>		
<b>FY 16 Use of Overlay Surplus 4/16 ATM:</b>						
<b>Total Use of Overlay Surplus FY 16 4/16 ATM</b>						

**FY 16 EXPENDITURE REPORT**

	FY14 Actual Expenditure	FY15 Actual Expenditure	FY16 Budget Adjusted	FY16 Actual Expenditure	FY16 Remaining Balance	%
<b>Water/Sewer Enterprise</b>						
<b>Beginning FY 07</b>						
<b>FY 16 EXPENDITURE REPORT</b>						
<b>Sewer Division</b>						
Salaries/Wages	191,086.21	184,381.06	\$231,533.32	225,924.80	5,608.52	97.58%
General Expenses	156,812.06	149,871.84	\$174,825.00	134,947.63	39,877.37	77.19%
FY 14 Encumbrance**** Contract	6,950.00	4,825.00	\$0.00	0.00	0.00	
Lynn Water & Sewer	233,981.89	184,484.25	\$263,650.00	149,683.00	113,967.00	56.77%
Capital Outlay	44,147.47	38,025.99	\$0.00	0.00	0.00	
Sewer - Debt Service	145,947.76	140,951.62	\$135,748.00	135,748.00	0.00	100.00%
Sewer - Proposed Debt			\$0.00			
<i>Subtotal Sewer</i>	<i>778,925.39</i>	<i>702,539.76</i>	<i>\$805,756.32</i>	<i>646,303.43</i>	<i>159,452.89</i>	<b>80.21%</b>
<b>Water Division</b>						
Salaries/Wages	140,735.15	150,017.72	\$176,852.68	174,890.31	1,962.37	98.89%
General Expenses	65,852.73	58,393.89	\$72,285.00	46,029.95	26,255.05	63.68%
MWRA Assessment	349,194.00	382,274.00	\$425,527.00	425,527.00	0.00	100.00%
FY 15 Encumbrance****Other Services			\$2,588.65	2,588.65	0.00	100.00%
Capital Outlay	53,565.00	42,577.86	\$0.00	0.00	0.00	
Water - Debt Service	174,762.50	146,100.00	\$159,500.00	146,100.00	13,400.00	91.60%
<i>Subtotal Water</i>	<i>784,109.38</i>	<i>779,363.47</i>	<i>\$836,753.33</i>	<i>795,135.91</i>	<i>41,617.42</i>	<b>95.03%</b>
Transfers-Out General Fund	179,339.00	184,720.00	\$200,095.00	200,095.00	0.00	100.00%
Transfers-Out Stabilization Fund-W	200,000.00					
Transfers-Out Capital Projects		326,666.00	\$180,000.00	180,000.00	0.00	0.00%
Transfers-Out Capital Projects-W/S	331,000.00					
<i>Subtotal Transfers-Out</i>	<i>710,339.00</i>	<i>511,386.00</i>	<i>\$380,095.00</i>	<i>380,095.00</i>	<i>0.00</i>	<b>100.00%</b>
Reserves	0.00	0.00	\$40,347.00	0.00	40,347.00	0.00%
<i>Subtotal Reserves</i>	<i>0.00</i>	<i>0.00</i>	<i>\$40,347.00</i>	<i>0.00</i>	<i>40,347.00</i>	<b>0.00%</b>
<b>Totals W/S Enterprise Fund</b>	<b>2,273,373.77</b>	<b>1,993,289.23</b>	<b>2,062,951.65</b>	<b>1,821,534.34</b>	<b>241,417.31</b>	<b>88.30%</b>

**Indirect**

Health Insurance	\$56,818.00
FICA	\$5,922.00
Pensions	\$54,212.00
Workers' Comp Ins.	\$7,047.00
Property Insurance	\$30,552.00
Accounting/Collecting Dept.	\$16,664.00
Audit	\$4,050.00
Clerical	\$24,830.00
<b>Subtotal</b>	<b>\$200,095.00</b>

**FY 16 W/S Revenue Budget Variance:**

FY 16 W/S Revenue Budget	\$1,880,363.00
FY 15 Encumbrance	\$2,588.65
FY 16 Use of Available Funds (Below)*****	\$180,000.00
<b>Total W/S Appropriation Budget</b>	<b>2,062,951.65</b>

**\*\*\*\*\* Available Funds Usage 4/16 for FY 16:**

Article #10 4/16 ATM W/S Equipment/Pumps from Fund Balance	60,000
Article #21 4/16 ATM W/S Repairs from Fund Balance	120,000
<b>Total Available Funds Usage 4/16 for FY16 Budget</b>	<b>180,000</b>

Total Available Funds Usage 4/16 for FY16 Budget

**FY 16 EXPENDITURE REPORT**

	<b>FY14 Actual Expenditure</b>	<b>FY15 Actual Expenditure</b>	<b>FY16 Budget Adjusted</b>	<b>FY16 Actual Expenditure</b>	<b>FY16 Remaining Balance</b>	<b>%</b>
<b>Rubbish Enterprise</b>						
<b>Beginning FY 13</b>						
<b>FY 16 EXPENDITURE REPORT</b>						
<b>Rubbish Enterprise</b>						
Salaries/Wages	44,960.80	46,392.83	\$48,731.00	43,004.23	5,726.77	88.25%
General Expenses	36,144.57	35,876.96	\$58,568.00	20,704.74	37,863.26	35.35%
FY 14 Encumbrance**** Services		3,853.20	\$0.00	0.00	0.00	
Household Collection	287,331.00	291,778.75	\$302,466.00	281,810.05	20,655.95	93.17%
Rubbish - Debt Service	0.00	800.00	\$5,760.00	1,116.89	4,643.11	19.39%
Debt Paydown-Compost Site Transfer-Out		48,000.00	\$32,000.00	32,000.00	0.00	100.00%
Transfer-Out Professional Services Art 15 4/15 ATM		10,000.00	\$0.00	0.00	0.00	
Transfer-Out Compost Site		10,000.00	\$10,000.00	10,000.00	0.00	
<b>Subtotal Rubbish</b>	<b>\$368,436.37</b>	<b>\$446,701.74</b>	<b>\$457,525.00</b>	<b>\$388,635.91</b>	<b>68,889.09</b>	<b>84.94%</b>

**FY 16 Rubbish Revenue Budget Variance:**

FY 16 Rubbish Revenue Budget	\$447,525.00
Article #18 4/16 ATM Compost from Fund Balance	\$10,000.00
	\$0.00
	<u>457,525.00</u>

**Town of Nahant**  
**FY16 REVENUE REPORT**

	2014 Actual REVENUES	2015 Actual REVENUES	2016 Budgeted REVENUES	2016 Actual REVENUES	2016 Remaining Budget	%
Personal Property Taxes	209,226.10	214,018.31	214,181.70	214,298.24	(116.54)	100.05%
Personal Property Tax Refund	(294.13)	0.00	(300.00)	0.00	(300.00)	0.00%
<b>Net Personal Property Taxes</b>	<b>208,931.97</b>	<b>214,018.31</b>	<b>213,881.70</b>	<b>214,298.24</b>	<b>(416.54)</b>	<b>100.19%</b>
Real Estate Taxes	7,730,501.46	7,997,401.42	8,156,264.78	8,175,869.24	(19,604.46)	100.24%
Real Estate Tax Refund	(6,773.85)	(5,291.92)	(30,000.00)	(30,656.31)	656.31	102.19%
<b>Net Real Estate Taxes</b>	<b>7,723,727.61</b>	<b>7,992,109.50</b>	<b>8,126,264.78</b>	<b>8,145,212.93</b>	<b>(18,948.15)</b>	<b>100.23%</b>
Tax Title Collected	35,947.18	30,048.12	0.00	88,426.33	(88,426.33)	100.00%
R/E Deferrals	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Total Tax Revenues</b>	<b>7,968,606.76</b>	<b>8,236,175.93</b>	<b>8,340,146.48</b>	<b>8,447,937.50</b>	<b>(107,791.02)</b>	<b>101.29%</b>
Motor Vehicle Excises	544,069.28	576,531.34	567,728.52	592,908.60	(25,180.08)	104.44%
Motor Vehicle Excise Refund	(11,196.15)	(12,807.59)	(15,000.00)	(9,475.70)	(5,524.30)	63.17%
<b>Net Motor Vehicle Excise</b>	<b>532,873.13</b>	<b>563,723.75</b>	<b>552,728.52</b>	<b>583,432.90</b>	<b>(30,704.38)</b>	<b>105.56%</b>
Boat Excise Taxes	5,719.54	10,578.59	5,342.00	5,223.24	118.76	97.78%
Boat Excise Refund	(218.31)	(320.67)	(300.00)	(100.75)	(199.25)	33.58%
<b>Net Boat Excise</b>	<b>5,501.23</b>	<b>10,257.92</b>	<b>5,042.00</b>	<b>5,122.49</b>	<b>(80.49)</b>	<b>101.60%</b>
<b>Total Excise Tax Revenues</b>	<b>538,374.36</b>	<b>573,981.67</b>	<b>557,770.52</b>	<b>588,555.39</b>	<b>(30,784.87)</b>	<b>105.52%</b>
Interest on Taxes/Excises	24,930.38	25,902.58	24,197.00	80,782.82	(56,585.82)	333.85%
Penalty - Demand Payments	3,491.14	4,567.80	3,178.00	3,630.00	(452.00)	114.22%
Payment In Lieu of Taxes	1,559.20	1,558.60	1,545.00	1,556.60	(11.60)	100.75%
<b>Total Interest &amp; Penalties</b>	<b>29,980.72</b>	<b>32,028.98</b>	<b>28,920.00</b>	<b>85,969.42</b>	<b>(57,049.42)</b>	<b>297.27%</b>
Rubbish/Recycling Fees	2,135.58	8,509.02	0.00	0.00	0.00	0.00%
Other Charges For Services *	6,260.28	10,070.96	6,250.00	18,564.10	(12,314.10)	297.03%
<b>Total User Charges</b>	<b>8,395.86</b>	<b>18,579.98</b>	<b>6,250.00</b>	<b>18,564.10</b>	<b>(12,314.10)</b>	<b>297.03%</b>
Fees **	32,941.00	31,568.00	31,565.00	33,040.20	(1,475.20)	104.67%
Cemetery Fees	12,380.00	4,400.00	4,400.00	17,500.00	(13,100.00)	397.73%
Ambulance Fees	74,914.86	83,711.28	74,500.00	88,483.11	(13,983.11)	118.77%
Rentals	390,183.51	406,713.46	355,590.00	409,597.21	(54,007.21)	115.19%
<b>Total Fees &amp; Rentals</b>	<b>510,419.37</b>	<b>526,392.74</b>	<b>466,055.00</b>	<b>548,620.52</b>	<b>(82,565.52)</b>	<b>117.72%</b>
Alcoholic Beverage Licenses	8,205.00	8,615.00	8,200.00	8,800.00	(600.00)	107.32%
Other Licenses ***	11,110.00	13,288.00	10,763.00	10,905.00	(142.00)	101.32%
Permits****	101,495.24	71,988.56	45,640.00	75,506.43	(29,866.43)	165.44%
Beach Stickers	60.00	175.00	0.00	150.00	(150.00)	0.00%
<b>Total Licenses &amp; Permits</b>	<b>120,870.24</b>	<b>94,066.56</b>	<b>64,603.00</b>	<b>95,361.43</b>	<b>(30,758.43)</b>	<b>147.61%</b>
Extra Elections State Revenue	5,814.00	0.00	0.00	273.00	(273.00)	100.00%
State Reimbursement - Taxes	15,088.00	29,639.00	29,639.00	30,152.00	(513.00)	101.73%
State Education Dist/Reimb	462,021.00	477,893.00	484,943.00	484,943.00	0.00	100.00%
Charter School Reimbursement	16,822.00	8,233.00	14,028.00	6,259.00	7,769.00	44.62%
State General Dist/Reimb	348,649.00	353,068.00	380,728.00	381,601.00	(873.00)	100.23%
<b>Total Intergvnmt Revenues</b>	<b>848,394.00</b>	<b>868,833.00</b>	<b>909,338.00</b>	<b>903,228.00</b>	<b>6,110.00</b>	<b>99.33%</b>

Town of Nahant  
FY16 REVENUE REPORT

	2014 Actual REVENUES	2015 Actual REVENUES	2016 Budgeted REVENUES	2016 Actual REVENUES	2016 Remaining Budget	%
CMS Retiree Subsidy	13,350.07	12,265.01	12,529.00	12,529.38	(0.38)	100.00%
<b>Total CMS Retiree Subsidy</b>	<b>13,350.07</b>	<b>12,265.01</b>	<b>12,529.00</b>	<b>12,529.38</b>	<b>(0.38)</b>	<b>100.00%</b>
Fines & Forfeits****	43,887.03	29,786.63	29,783.00	46,545.14	(16,762.14)	156.28%
<b>Total Fines &amp; Forfeits</b>	<b>43,887.03</b>	<b>29,786.63</b>	<b>29,783.00</b>	<b>46,545.14</b>	<b>(16,762.14)</b>	<b>156.28%</b>
Sale of Inventory	4,308.83	3,400.00	0.00	2,967.00	(2,967.00)	100.00%
<b>Total Sale of Inventory</b>	<b>4,308.83</b>	<b>3,400.00</b>	<b>0.00</b>	<b>2,967.00</b>	<b>(2,967.00)</b>	<b>100.00%</b>
Earnings on Investments	1,263.00	1,910.63	900.00	1,693.18	(793.18)	188.13%
<b>Total Earnings on Investment</b>	<b>1,263.00</b>	<b>1,910.63</b>	<b>900.00</b>	<b>1,693.18</b>	<b>(793.18)</b>	<b>188.13%</b>
Other Miscellaneous Revenue	16,154.57	24,485.03	0.00	40,818.58	(40,818.58)	100.00%
<b>Total Miscellaneous Revenue</b>	<b>16,154.57</b>	<b>24,485.03</b>	<b>0.00</b>	<b>40,818.58</b>	<b>(40,818.58)</b>	<b>100.00%</b>
Interfund Transfer In Stabilization	0.00	0.00	0.00	0.00	0.00	0.00%
Interfund Transfer In Revolving Acct.	0.00	0.00	0.00	0.00	0.00	0.00%
Interfund Transfer In W/S Enterprise	179,339.00	184,720.00	200,095.00	200,095.00	0.00	100.00%
<b>Total Interfund Transfer In</b>	<b>179,339.00</b>	<b>184,720.00</b>	<b>200,095.00</b>	<b>200,095.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL GENERAL FUNDS</b>	<b>10,283,343.81</b>	<b>10,606,626.16</b>	<b>10,616,390.00</b>	<b>10,992,884.64</b>	<b>(376,494.64)</b>	<b>103.55%</b>
*Other Charges for Services=DPW Call-Outs, Other Charges for Services, Police Ins. Reports & FID Cards & BOA & Planning Board Fees.						
**Fees=Collection Fees, Lien Certs, Boat Storage & Reg, RMV Fees & Misc Fees.						
***Other Licenses=Dog Licenses & Misc Licenses.						
****Permits=Building, Electrical, Plumbing, Fire, Conservation, Burial, Alarm & Occupancy Permits.						
*****Fines & Forfeits=Parking, Court, Library, Dog Control & RMV Fines.						
<b>Water/Sewer Enterprise Fund Beginning FY07</b>						
Water Usage Charges	771,231.19	705,217.27	787,642.00	806,718.57	(19,076.57)	102.42%
Sewer Usage Charges	753,346.86	797,492.03	796,873.00	798,084.95	(1,211.95)	100.15%
Water Meters	1,575.00	1,575.00	0.00	2,360.00	(2,360.00)	100.00%
Tax Title Liens Redeemed	1,360.61	882.91	0.00	6,749.60	(6,749.60)	0.00%
Utility Liens Redeemed	49,171.95	43,780.59	0.00	52,112.06	(52,112.06)	100.00%
Earnings on Investments	611.23	427.47	600.00	377.72	222.28	62.95%
Other Charges for Services	425.00	50.00	0.00	70.00	(70.00)	100.00%
Penalties and Interest	11,356.61	8,901.69	0.00	5,629.18	(5,629.18)	100.00%
Transfer In - Capital (Rescind)	0.00	26,000.00	0.00	0.00	0.00	0.00%
Transfer In - Debt Shift	320,711.00	287,052.00	295,248.00	295,248.00	0.00	100.00%
<b>Total Water/Sewer Enterprise Func</b>	<b>1,909,789.45</b>	<b>1,871,378.96</b>	<b>1,880,363.00</b>	<b>1,967,350.08</b>	<b>(86,987.08)</b>	<b>104.63%</b>
<b>Rubbish Enterprise Fund Beginning FY13</b>						
Rubbish Charges	415,085.55	419,860.01	447,325.00	448,805.53	(1,480.53)	100.33%
Tax Title Liens Redeemed	0.00	304.00	0.00	1,525.00	(1,525.00)	0.00%
Utility Liens Redeemed	7,200.91	8,928.40	0.00	9,751.63	(9,751.63)	100.00%
Earnings on Investments	202.67	206.85	200.00	279.20	(79.20)	139.60%
Other Charges for Services	2,009.80	1,385.00	0.00	2,373.00	(2,373.00)	100.00%
Penalties and Interest	0.00	0.00	0.00	0.00	0.00	0.00%
Transfer In -	0.00	0.00	0.00	0.00	0.00	0.00%
<b>Total Rubbish Enterprise Fund</b>	<b>424,498.93</b>	<b>430,684.26</b>	<b>447,525.00</b>	<b>462,734.36</b>	<b>(15,209.36)</b>	<b>103.40%</b>
<b>TOTAL INCLUDING ENTERPRISE F</b>	<b>12,617,632.19</b>	<b>12,908,689.38</b>	<b>12,944,278.00</b>	<b>13,422,969.08</b>	<b>(478,691.08)</b>	<b>103.70%</b>

**Revenue Details**  
**June 2016**

Type and Detail	2016 Budgeted Revenues	2016 Actual Revenues	2016 Remaining Budget	2016 Percentage Received
<b>Other Charges for Services</b>				
Public Works Call-Outs	\$750.00	\$0.00	\$750.00	0.00%
Other Charges for Services	\$1,000.00	\$5,045.00	(\$4,045.00)	504.50%
Police Insurance Reports	\$125.00	\$105.00	\$20.00	84.00%
Flu Shot Reimbursements	\$3,144.00	\$10,718.85	(\$7,574.85)	340.93%
Planning Board/BOA Charges	\$1,231.00	\$2,695.25	(\$1,464.25)	218.95%
<b>Total Charges for Services</b>	<b>\$6,250.00</b>	<b>\$18,564.10</b>	<b>(\$12,314.10)</b>	<b>297.03%</b>
<b>Fees</b>				
Tax Collection Fees	\$1,000.00	\$625.00	\$375.00	62.50%
Lien Certificates	\$2,100.00	\$2,925.00	(\$825.00)	139.29%
Boat Registration (Mooring Fees)	\$11,402.00	\$11,161.20	\$240.80	97.89%
Miscellaneous Fees	\$2,663.00	\$2,120.00	\$543.00	79.61%
Winter Waiver Applications	\$1,400.00	\$2,255.00	(\$855.00)	161.07%
Reg of Motor Vehicle Fees	\$4,900.00	\$4,740.00	\$160.00	96.73%
Boat Storage	\$8,100.00	\$9,214.00	(\$1,114.00)	113.75%
<b>Total Fees</b>	<b>\$31,565.00</b>	<b>\$33,040.20</b>	<b>(\$1,475.20)</b>	<b>104.67%</b>
<b>Other Licenses</b>				
Dog Licenses	\$5,763.00	\$6,920.00	(\$1,157.00)	120.08%
Miscellaneous Licenses	\$5,000.00	\$3,985.00	\$1,015.00	79.70%
<b>Total Other Licenses</b>	<b>\$10,763.00</b>	<b>\$10,905.00</b>	<b>(\$142.00)</b>	<b>101.32%</b>
<b>Permits</b>				
Occupancy Permits	\$0.00	\$450.00	(\$450.00)	100.00%
Building Permits	\$22,340.00	\$47,673.93	(\$25,333.93)	213.40%
Electrical Permits	\$10,000.00	\$6,508.00	\$3,492.00	65.08%
Plumbing Permits	\$10,000.00	\$8,360.00	\$1,640.00	83.60%
Fire/Oil Permits	\$1,000.00	\$5,900.00	(\$4,900.00)	590.00%
Gun Permits	\$900.00	\$562.50	\$337.50	62.50%
Conservation Permits	\$900.00	\$1,977.00	(\$1,077.00)	219.67%
Burial Permits	\$200.00	\$175.00	\$25.00	87.50%
Smoking Permits	\$0.00	\$50.00	(\$50.00)	100.00%
Alarm Permits	\$300.00	\$3,850.00	(\$3,550.00)	1283.33%
<b>Total Permits</b>	<b>\$45,640.00</b>	<b>\$75,506.43</b>	<b>(\$29,866.43)</b>	<b>165.44%</b>
<b>Fines and Forfeits</b>				
Parking Fines	\$21,012.00	\$32,760.00	(\$11,748.00)	155.91%
Parking Penalties	\$3,000.00	\$3,405.00	(\$405.00)	113.50%
Court Fines	\$300.00	\$335.00	(\$35.00)	111.67%
Library Fines	\$300.00	\$1,070.14	(\$770.14)	356.71%
Dog Control Fines	\$0.00	\$50.00	(\$50.00)	100.00%
Reg Motor Vehicles-Civil Fines	\$5,171.00	\$8,925.00	(\$3,754.00)	172.60%
Public Safety Misc.	\$0.00	\$0.00	\$0.00	0.00%
<b>Total Fines and Forfeits</b>	<b>\$29,783.00</b>	<b>\$46,545.14</b>	<b>(\$16,762.14)</b>	<b>156.28%</b>
<b>Rentals</b>				
Golf Course	\$90,000.00	\$106,834.98	(\$16,834.98)	118.71%
Other (Cell Tower Rentals)	\$90,590.00	\$87,626.40	\$2,963.60	96.73%
Military Housing Rentals	\$175,000.00	\$192,216.27	(\$17,216.27)	109.84%
Other Rentals	\$0.00	\$5,225.00	(\$5,225.00)	100.00%
Other (Fishermen)	\$0.00	\$3,500.00	(\$3,500.00)	100.00%
Dory Club	\$0.00	\$283.00	(\$283.00)	100.00%
Preservation Trust Valley Road Scl	\$0.00	\$5,000.00	(\$5,000.00)	100.00%
Oceanview Lease	\$0.00	\$8,811.56	(\$8,811.56)	100.00%
NLSS Lease	\$0.00	\$100.00	(\$100.00)	100.00%
<b>Total Rentals</b>	<b>\$355,590.00</b>	<b>\$409,597.21</b>	<b>(\$54,007.21)</b>	<b>115.19%</b>
<b>Other Miscellaneous</b>				
Elections	\$0.00	\$0.00	\$0.00	0.00%
Miscellaneous Revenue	\$0.00	\$5,017.12	(\$5,017.12)	100.00%
Restitution	\$0.00	\$0.00	\$0.00	0.00%
Tax Title Legal	\$0.00	\$8,357.11	(\$8,357.11)	0.00%
Premium-Sale of RANS	\$0.00	\$5,408.58	(\$5,408.58)	100.00%
Premium-Sale of BANS	\$0.00	\$22,035.77	(\$22,035.77)	100.00%
MA Rehab	\$0.00	\$0.00	\$0.00	0.00%
Sale of Land	\$0.00	\$0.00	\$0.00	0.00%
<b>Total Misc. Revenue</b>	<b>\$0.00</b>	<b>\$40,818.58</b>	<b>(\$40,818.58)</b>	<b>100.00%</b>

Reserve Fund Activity  
Fiscal Year 2016  
6/30/16

Reserve Fund Beginning Balance					
ATM 4/16 (Art # 3)					\$126,503.00
Total Available					\$73,400.00
Reserve Fund Transfers					
FinCom Approval	Account	Account Number	Amount		
Date					
7/15/2015	Fire-Services	1.220.520.5200	\$73,400.00		
11/13/2015	Selectmen Professional	1.122.520.5300	\$23,500.00		
6/20/2016	Veterans' Officer Services	1.543.520.5200	\$231.28		
6/20/2016	Fire Salaries	1.122.520.5300	\$12,500.00		
7/12/2016	Treasurer/Collector Services	1.145.520.5200	\$21,300.00		
7/12/2016	Civil Defense-Services	1.291.520.5300	\$1,500.00		
7/12/2016	FEMA-Services	19.480.630.5200.00.09	\$932.00		
Reserve Fund Balance		Approved			\$133,363.28
					\$66,539.72

**Annual Town Meeting FY16 Transfers  
of Funds 4/30/16**

Article #	Description	Transfers	Total
<b>Sources of Funds:</b>			
	Fire Department Salaries and Expenses	73,400	73,400
	Police Department General Expenses	10,000	10,000
	Employee Benefits	70,000	70,000
	<b>Total sources</b>	<b>153,400</b>	<b>153,400</b>
<b>Uses of Funds:</b>			
3	FY 16 Transfers-Reserve Fund	73,400	73,400
3	FY 16 Transfers-Police Salaries	10,000	10,000
4	FY 16 Snow and Ice	70,000	70,000
	<b>Total uses</b>	<b>153,400</b>	<b>153,400</b>
		<b>0</b>	<b>0</b>

**Massachusetts Department of Revenue, Division of Local Services  
Bureau of Accounts ~ Automated Statement of Indebtedness**

City/Town/District of **NAHANT**

**FY2016**

Long Term Debt Inside the Debt Limit	= Outstanding June 30, 2015	+ New Debt Issued	- Retirements	= Outstanding June 30, 2016	Interest Paid in FY2016
Buildings	290,000.00		72,500.00	217,500.00	10,512.50
Departmental Equipment	0.00		0.00	0.00	0.00
School Buildings	3,366,000.00		319,500.00	3,046,500.00	132,092.50
School - All Other	50,000.00		12,500.00	37,500.00	1,812.50
Sewer	114,000.00		45,500.00	68,500.00	4,082.50
Solid Waste	0.00			0.00	
Other Inside	0.00			0.00	0.00
				0.00	
<b>SUB - TOTAL Inside</b>	<b>\$3,820,000.00</b>	<b>\$0.00</b>	<b>\$450,000.00</b>	<b>\$3,370,000.00</b>	<b>\$148,500.00</b>

Long Term Debt Outside the Debt Limit	= Outstanding June 30, 2015	+ New Debt Issued	- Retirements	= Outstanding June 30, 2016	Interest Paid in FY2016
Airport				0.00	
Gas/Electric Utility				0.00	
Hospital				0.00	
School Buildings				0.00	
Sewer	461,610.00		64,310.00	397,300.00	21,855.50
Solid Waste				0.00	
Water	812,400.30	0.00	146,100.00	666,300.30	0.00
Other Outside					
<b>SUB - TOTAL Outside</b>	<b>\$1,274,010.30</b>	<b>\$0.00</b>	<b>\$210,410.00</b>	<b>\$1,063,600.30</b>	<b>\$21,855.50</b>
<b>TOTAL Long Term Debt</b>	<b>\$5,094,010.30</b>	<b>\$0.00</b>	<b>\$660,410.00</b>	<b>\$4,433,600.30</b>	<b>\$170,355.50</b>

*Please complete all sections of this report and return it to the Public Finance Section no later than September 30th.*

*Note: A portion of Sewer was adjusted for Inside the debt limit. Total same adjustment between inside and outside.*

I certify to the best of my knowledge that this information is complete and accurate as of this date.

Treasurer: Kathryn F. Famulari 8/12/2016

I certify that long and short term debt as identified in this Statement of Indebtedness is in agreement with the general ledger controls in my department and are also reflected on the balance sheet.

Accounting Officer: Deborah A. Waters Date: 8/12/16

<b>Delivery By U.S. Mail</b>	<b>Phone/Fax</b>	<b>FedEx, UPS, Other Delivery</b>
Public Finance Section	(617) 626-2399	Public Finance Section
Division of Local Services	(617) 626-2382	Division of Local Services
PO Box 9569	(617) 626-4110	100 Cambridge St.
Boston MA 02114-9569	Fax (617) 626-3916	Boston MA 02114



**BUREAU OF ACCOUNTS, STATEMENT OF INDEBTEDNESS DETAIL**

Long Term Debt					
Inside the Debt Limit	= Outstanding		- Retirements	= Outstanding	Interest
Report by Issuance	June 30, 2015	+ New Debt Issued		June 30, 2016	Paid in FY2016
Library Renov 47-90	0.00			0.00	0.00
CPA Wharf Renovations	250,000.00		62,500.00	187,500.00	9,062.50
Sea Gaels 1-89	0.00		0.00	0.00	0.00
2nd sewer III 24-89 Inside	0.00		0.00	0.00	0.00
Sewer Pump Station 4/06	60,000.00		30,000.00	30,000.00	2,175.00
Sewer 4/05	0.00		0.00	0.00	0.00
School Construction	3,290,000.00		300,000.00	2,990,000.00	129,350.00
PS & DPW Bldgs. 4/08	40,000.00		10,000.00	30,000.00	1,450.00
Roads & Sidewalks 4/04	0.00			0.00	0.00
DPW Truck 4/07	0.00		0.00	0.00	0.00
Fire Dept Truck 4/07	0.00		0.00	0.00	0.00
Backhoe 4/08	0.00		0.00	0.00	0.00
School Roof 4/07	76,000.00		19,500.00	56,500.00	2,742.50
School Traffic Road 4/08	50,000.00		12,500.00	37,500.00	1,812.50
Pump Station Winter 4/07	24,000.00		8,000.00	16,000.00	820.00
Pump Station Pearl 4/08	30,000.00		7,500.00	22,500.00	1,087.50
Street Sweeper 4/05	0.00		0.00	0.00	0.00
Computer Systems 4/05	0.00		0.00	0.00	0.00
Kelley Greens Bldg 4/05	0.00		0.00	0.00	0.00
Dump Truck 4/05	0.00		0.00	0.00	0.00
NLSS CPA 4/06	0.00		0.00	0.00	0.00
TOTAL	3,820,000.00	0.00	450,000.00	3,370,000.00	148,500.00
				Must equal	
				page 1 subtotal	

Long Term Debt					
Outside the Debt Limit	= Outstanding		- Retirements	= Outstanding	Interest
Report by Issuance	June 30, 2015	+ New Debt Issued		June 30, 2016	Paid in FY2016
Sewer Project 23-80	260,000.00	0.00	32,500.00	227,500.00	12,187.50
Sewer Program II 8-81	68,100.00	0.00	7,400.00	60,700.00	3,405.00
Sewer Program III 8-81	103,510.00	0.00	9,410.00	94,100.00	5,175.50
2nd sewer III 24-89 OS	0.00	0.00	0.00	0.00	0.00
Causeway Water 21-88	0.00	0.00	0.00	0.00	0.00
2nd main Causeway 1-91	0.00	0.00	0.00	0.00	0.00
W/S Lines/Pump Stations 4	30,000.00	0.00	15,000.00	15,000.00	1,087.50
MWRA Assit #1	0.20	0.00	0.00	0.20	0.00
MWRA Assit #2	0.10	0.00	0.00	0.10	0.00
MWRA Assit #3	0.00	0.00	0.00	0.00	0.00
MWRA Assit #4	0.00	0.00	0.00	0.00	0.00
MWRA Assit #5	13,400.00	0.00	13,400.00	0.00	0.00
MWRA Assit #6	13,400.00	0.00	13,400.00	0.00	0.00
MWRA Assit #7	40,200.00	0.00	13,400.00	26,800.00	0.00
MWRA Assit #8	80,400.00	0.00	13,400.00	67,000.00	0.00
Water Meters 16/11	525,000.00	0.00	75,000.00	450,000.00	0.00
MWRA Mains & Hydrants	140,000.00	0.00	17,500.00	122,500.00	0.00
TOTAL	1,274,010.30	0.00	210,410.00	1,063,600.30	21,855.50
				Must equal	
				page 1 subtotal	



**GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2016**

	<u>General</u>	<u>Community Preservation</u>	<u>Coast Guard Houses</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 2,185,609	\$	\$	\$	\$ 2,185,609
Receivables, Net of Allowance for Uncollectible Amounts:					
Real Estate and Personal Property Taxes	93,188				93,188
Real Estate Tax Deferrals	147,665				147,665
Trash and Tax liens	239,411	4,811			244,222
Motor Vehicle and Other Excise Taxes	37,251				37,251
Community Preservation Surcharges		1,524			1,524
Parking Violations	14,185				14,185
Departmental and Other	56,889				56,889
Intergovernmental	8,382			14,758	23,140
Tax Foreclosures	35,002				35,002
Restricted Assets:					
Cash and Cash Equivalents		887,100		805,199	1,692,299
<b>TOTAL ASSETS</b>	<u>\$ 2,817,582</u>	<u>\$ 893,435</u>	<u>\$ 0</u>	<u>\$ 819,957</u>	<u>\$ 4,530,974</u>

**LIABILITIES AND FUND BALANCES**

<b>LIABILITIES:</b>					
Warrants Payable	\$ 242,689	\$	\$	\$ 37,122	\$ 279,811
Accrued Payroll	117,516			4,000	121,516
Other Liabilities	13,462				13,462
Accrued Short-Term Interest	34,940			957,334	34,940
Short-Term Notes Payable		100,000	1,866,000		2,923,334
<b>TOTAL LIABILITIES</b>	<u>\$ 408,607</u>	<u>\$ 100,000</u>	<u>\$ 1,866,000</u>	<u>\$ 998,456</u>	<u>\$ 3,373,063</u>

**DEFERRED INFLOWS OF RESOURCES:**

Unavailable Revenue	\$ 591,532	\$ 6,335	\$	\$ 0	\$ 597,867
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**FUND BALANCES:**

Nonspendable	0			25,150	25,150
Restricted	0	787,100		654,693	1,441,793
Committed	908,534				908,534
Assigned	60,573				60,573
Unassigned	848,336		(1,866,000)	(858,342)	(1,876,006)
<b>TOTAL FUND BALANCES</b>	<u>1,817,443</u>	<u>787,100</u>	<u>(1,866,000)</u>	<u>(178,499)</u>	<u>560,044</u>

<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 2,817,582</u>	<u>\$ 893,435</u>	<u>\$ 0</u>	<u>\$ 819,957</u>	<u>\$ 4,530,974</u>
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**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

	General	Community Preservation	Coast Guard Houses	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>					
Real Estate and Personal Property Taxes	\$ 8,370,447		\$	\$	\$ 8,370,447
Motor Vehicle and Other Excise Taxes	588,555				588,555
Tax Liens	88,426				88,426
Payment in Lieu of Taxes	1,557				1,557
Community Preservation Surcharges	-	196,926			196,926
Charges for Services	5,045			176,400	181,445
Intergovernmental	915,484	127,418		491,298	1,534,200
Penalties and Interest on Taxes	84,413				84,413
Licenses and Permits	95,367				95,367
Fines and Forfeitures	46,545				46,545
Departmental and Other	578,748			97,488	676,236
Contributions	-			68,082	68,082
Investment Income	2,411	907		152	3,470
<b>TOTAL REVENUES</b>	<u>10,776,998</u>	<u>325,251</u>	<u>0</u>	<u>833,420</u>	<u>11,935,669</u>
<b>EXPENDITURES:</b>					
Current:					
General Government	1,086,717	342,628		71,712	1,501,057
Public Safety	2,501,952			57,042	2,558,994
Education	3,419,219			396,942	3,816,161
Public Works	486,385			742,424	1,228,809
Health and Human Services	111,564			28,345	139,909
Culture and Recreation	280,628	1,570		86,286	368,484
Pension Benefits	661,707				661,707
Employee Benefits	854,254				854,254
Property and Liability Insurance	186,996				186,996
State and County Charges	161,180				161,180
Debt Service:					
Principal	342,000	62,500			404,500
Interest	182,785	9,063			191,848
<b>TOTAL EXPENDITURES</b>	<u>10,275,387</u>	<u>415,761</u>	<u>0</u>	<u>1,382,751</u>	<u>12,073,899</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>501,611</u>	<u>(90,510)</u>	<u>0</u>	<u>(549,331)</u>	<u>(138,230)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Premium from Issuance of Bonds and Notes	27,444				27,444
Transfers In	200,095			315,386	515,481
Transfers Out	(568,634)				(568,634)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(341,095)</u>	<u>0</u>	<u>0</u>	<u>315,386</u>	<u>(25,709)</u>
<b>NET CHANGE IN FUND BALANCES</b>	160,516	(90,510)	0	(233,945)	(163,939)
<b>FUND BALANCES AT BEGINNING OF YEAR</b>	<u>1,656,927</u>	<u>877,610</u>	<u>(1,866,000)</u>	<u>55,446</u>	<u>723,983</u>
<b>FUND BALANCES AT END OF YEAR</b>	<u>\$ 1,817,443</u>	<u>\$ 787,100</u>	<u>\$ (1,866,000)</u>	<u>\$ (178,499)</u>	<u>\$ 560,044</u>

**BUSINESS TYPE  
STATEMENT OF NET  
POSITION  
June 30, 2016**

2016  
Business-Type  
Activities

**ASSETS**

Current assets:

Cash and cash equivalents	\$	904,102
Restricted cash and cash equivalents		181,737
Receivables, net of allowance for uncollectible amounts:		
Tax and utility liens		10,406
Water		190,919
Sewer		166,097
Trash		16,836
Cash and cash equivalents		_____
Total current assets		1,470,097

Noncurrent assets:

Capital assets, net of accumulated depreciation		6,887,089
Total noncurrent assets		6,887,089
Total assets		8,357,186

**DEFERRED OUTFLOWS OF RESOURCES**

Related to Pensions		45,798
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**LIABILITIES**

Current liabilities:

Warrants payable		32,729
Accrued payroll		26,893
Compensated absences		2,000
Short-term notes payable		0
Long-term bonds and notes payable		229,110
Total current liabilities		290,732

Noncurrent liabilities:

Compensated absences		18,000
Net OPEB obligation		115,675
Net Pension liability		796,363
Long-term bonds and notes payable		902,990
Total noncurrent liabilities		1,833,028

        Total liabilities

2,123,760

**NET POSITION**

Net investments in capital assets		5,936,726
Unrestricted		342,498
Total net position	\$	6,279,224

**BUSINESS-TYPE FUNDS**  
**CHANGES IN NET**  
**POSITION**  
FOR THE FISCAL YEAR ENDED JUNE 30, 2016

	<u>2016</u>	<u>2015</u>
<u>REVENUES</u>		
Program Revenues:		
Charges for services	2,078,483	2,038,168
Operating grants and contributions	1,503	1,274
Capital gains and contributions		
TOTAL REVENUES	<u>2,079,986</u>	<u>2,039,442</u>
<u>EXPENSES</u>		
Water/Sewer	1,758,248	1,599,238
Rubbish	<u>342,177</u>	<u>381,541</u>
TOTAL EXPENDITURES	<u>2,100,425</u>	<u>1,980,779</u>
Change in net position before transfers	(20,439)	58,663
Transfers, net	<u>53,153</u>	<u>(72,334)</u>
Change in net assets	32,714	(13,671)
Net position-beginning of year as restated	<u>6,246,510</u>	<u>6,260,181</u>
Net position-end of year	<u>6,279,224</u>	<u>6,246,510</u>
Business-Type - Water/Sewer and Rubbish		

**APPROPRIATIONS**  
**FY 17 EXPENDITURE REPORT**

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>General Government</b>						
Moderator						
General Expenses	0.00	0.00	\$60.00	0.00	60.00	0.00%
Selectmen						
Salaries/Wages	0.00	0.00	\$3.00	0.00	3.00	0.00%
General Expenses	6,600.31	6,008.98	\$4,120.00	2,315.28	1,804.72	56.20%
Town Warrant Report	2,600.00	2,600.00	\$2,600.00	0.00	2,600.00	0.00%
Professional Services	50,052.54	60,841.98	\$42,700.00	40,860.64	1,839.36	95.69%
FY 14 Legal Encumbrance	2,400.00					
Town Administrator						
Salaries/Wages	195,235.69	205,016.00	216,279.00	104,249.98	112,029.02	48.20%
Health Inspector	9,650.00	9,843.00	\$10,040.00	5,019.96	5,020.04	50.00%
Assistant Health Inspector	0.00	0.00	\$500.00	0.00	500.00	0.00%
Public Health Nurse	3,136.00	3,199.00	\$3,263.00	1,631.50	1,631.50	50.00%
Health Assistant	0.00	0.00	\$0.00	0.00	0.00	0.00%
Town Physician	500.00	500.00	\$500.00	0.00	500.00	0.00%
ADA Coordinator	500.00	500.00	\$500.00	0.00	500.00	0.00%
General Expenses	7,894.88	22,725.78	\$13,104.00	7,354.91	5,749.09	56.13%
Capital Outlay-Copier	1,993.99	0.00	\$2,900.00	1,050.00	1,850.00	36.21%
Finance Committee						
General Expenses	7,152.00	5,319.92	\$9,500.00	1,916.99	7,583.01	20.18%
Town Accountant						
Salary	161,181.00	165,052.00	\$166,752.00	82,283.41	84,468.59	49.34%
General Expenses	4,313.49	3,943.95	\$9,177.00	2,114.99	7,062.01	23.05%
FY 16 Encumbrance	2,500.00	3,000.00	\$3,500.00	3,500.00	0.00	100.00%
Assessors						
Salaries/Wages	72,561.00	74,313.00	\$75,542.00	35,818.50	39,723.50	47.42%
Part Time Wages	14,354.28	16,362.03	\$17,000.00	7,025.41	9,974.59	41.33%
Prior Year Bill	2,603.00	0.00	\$0.00	0.00	0.00	0.00%
General Expenses	48,509.14	36,716.24	\$66,465.00	11,646.48	54,818.52	17.52%
FY 16 Encumbrance	3,000.00	0.00	\$10,400.00	10,400.00	0.00	100.00%
Treasurer/Collector						
Salaries/Wages	122,395.02	127,147.00	\$129,283.00	62,170.42	67,112.58	48.09%
General Expenses	38,234.63	66,727.43	\$45,552.00	24,700.15	20,851.85	54.22%
Town Counsel						
Services	35,000.00	35,000.00	\$33,150.00	21,525.68	11,624.32	64.93%
Town Hall						
Salaries/Wages	22,400.00	26,097.53	\$28,392.00	14,524.42	13,867.58	51.16%
General Expenses	40,572.04	44,750.08	48,376.00	16,114.32	32,261.68	33.31%
Capital	3,605.00	2,785.73	3,605.00	2,518.65	1,086.35	69.87%
Data Processing						
General Expenses	101,773.39	113,313.46	\$141,768.00	62,840.09	78,927.91	44.33%
Town Clerk						
Salaries/Wages	33,337.00	34,153.00	\$57,114.00	27,537.11	29,576.89	48.21%
General Expenses	3,603.86	5,145.02	\$7,622.00	4,810.91	2,811.09	63.12%
Election/Registration						
Salaries/Wages	4,075.50	5,331.00	\$4,080.00	3,496.00	584.00	85.69%
General Expenses	8,419.89	7,372.01	\$8,474.00	2,757.24	5,716.76	32.54%
Conservation Commission						
General Expenses	168.10	243.21	\$550.00	24.81	525.19	4.51%
Planning Board						
Purchase of Services	1,346.06	87.21	\$2,250.00	0.00	2,250.00	0.00%
FY 14 Encumbrance	1,100.00					
General Expenses	0.00	0.00	\$250.00	0.00	250.00	0.00%
Zoning/Board of Appeals						
General Expenses	644.79	2,622.50	\$2,750.00	1,262.13	1,487.87	45.90%
<b>Total General Government</b>	<b>1,013,412.60</b>	<b>1,086,717.06</b>	<b>\$1,168,121.00</b>	<b>561,469.98</b>	<b>606,651.02</b>	<b>48.07%</b>

## FY 17 EXPENDITURE REPORT

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>Public Safety</b>						
<b>Police Department</b>						
Administrative Salaries/Wages	151,055.21	155,689.00	\$158,214.00	\$76,004.31	82,209.69	48.04%
Police Salaries/Wages	994,831.69	1,040,194.01	\$1,062,372.00	\$543,415.66	518,956.34	51.15%
FY 15 Encumbrance Salaries		11,973.44	\$0.00	0.00	0.00	
General Expenses	151,959.30	148,662.21	\$149,016.00	57,569.46	91,446.54	38.63%
Capital Outlay	0.00	36,000.00	\$0.00	0.00	0.00	
Public Safety - Debt Service						
<b>Total Police Department</b>	<b>1,297,846.20</b>	<b>1,392,518.66</b>	<b>\$1,369,602.00</b>	<b>676,989.43</b>	<b>692,612.57</b>	<b>49.43%</b>
<b>Fire Department</b>						
Fire Salaries/Wages	887,552.06	822,032.97	\$910,282.00	439,856.18	470,425.82	48.32%
General Expenses	123,996.98	171,099.00	\$131,147.00	92,607.92	38,539.08	70.61%
Prior Year Bill	300.00					
Capital Outlay	6,000.00	15,000.00	\$8,445.00	7,666.59	778.41	90.78%
<b>Total Fire Department</b>	<b>1,017,849.04</b>	<b>1,008,131.97</b>	<b>\$1,049,874.00</b>	<b>540,130.69</b>	<b>509,743.31</b>	<b>51.45%</b>
<i>Total Police &amp; Fire</i>	<i>2,315,695.24</i>	<i>2,400,650.63</i>	<i>\$2,419,476.00</i>	<i>1,217,120.12</i>	<i>1,202,355.88</i>	<i>50.31%</i>
<b>Inspectional Services</b>						
Salary	14,150.00	14,785.00	\$16,231.00	7,865.68	8,365.32	48.46%
<b>Building Inspection</b>						
Salary	10,230.00	10,435.00	\$10,644.00	5,322.00	5,322.00	50.00%
Assistant	4,992.00	5,092.00	\$5,194.00	2,597.00	2,597.00	50.00%
Training		0.00	\$960.00	35.00	925.00	3.65%
General Expenses	2,645.18	1,238.09	\$7,707.00	5,678.05	2,028.95	73.67%
<b>Plumbing/Gas Inspection</b>						
Salary	3,769.00	3,844.00	\$3,921.00	1,960.50	1,960.50	50.00%
Assistant	1,945.00	1,984.00	\$2,024.00	1,012.00	1,012.00	50.00%
Training		240.00	\$960.00	80.00	880.00	8.33%
General Expenses	574.97	646.00	\$1,248.00	70.97	1,177.03	5.69%
<b>Wiring Inspection</b>						
Salary	3,769.00	3,844.00	\$3,921.00	1,960.50	1,960.50	50.00%
Assistant	1,945.00	1,984.00	\$2,024.00	1,012.00	1,012.00	50.00%
Training		0.00	\$960.00	80.00	880.00	8.33%
General Expenses	510.99	1,176.00	\$2,169.00	963.04	1,205.96	44.40%
<b>Civil Defense</b>						
Salary	5,765.00	5,880.00	\$5,998.00	3,419.00	2,579.00	57.00%
General Expenses	3,000.00	4,500.00	\$3,000.00	0.00	3,000.00	0.00%
<b>Animal Control</b>						
Salaries/Wages	8,940.00	9,118.00	\$9,300.00	4,650.00	4,650.00	50.00%
Assistant Wages	0.00	0.00	\$0.00	0.00	0.00	
Purchase of Services	774.47	1,118.66	\$1,700.00	901.05	798.95	53.00%
Gas/Vehicle Maintenance	1,343.28	1,358.72	\$1,404.10	649.46	754.64	46.25%
General Expenses	1,366.05	1,164.89	\$695.90	347.95	347.95	50.00%
<b>Parking Clerk</b>						
General Expenses	9,834.00	12,719.50	\$13,561.00	2,150.50	11,410.50	15.86%
<b>Harbormaster</b>						
Salary	1,291.00	1,317.00	\$1,343.00	671.50	671.50	50.00%
Assistant	1,726.00	1,761.00	\$1,796.00	0.00	1,796.00	0.00%
General Expenses	7,243.54	7,609.61	\$7,280.00	1,863.15	5,416.85	25.59%
<b>Wharfinger</b>						
Salary	1,291.00	1,317.00	\$1,343.00	671.50	671.50	50.00%
Assistant	217.00	332.25	\$451.00	225.50	225.50	50.00%
General Expenses	304.96	1,134.86	\$1,752.00	80.85	1,671.15	4.61%
<b>Capital</b>						
<b>Ocean Rescue</b>						
Training Wages	5,113.00	3,121.79	\$5,372.00	3,024.91	2,347.09	56.31%
Professional Services	2,344.75	1,580.00	\$900.00	900.00	0.00	100.00%
General Expenses	2,005.25	2,000.00	\$2,680.00	2,680.00	0.00	100.00%
<i>Total Other Public Safety.</i>	<i>97,090.44</i>	<i>101,301.37</i>	<i>\$116,539.00</i>	<i>50,872.11</i>	<i>65,666.89</i>	<i>43.65%</i>
<b>Total Public Safety</b>	<b>2,412,785.68</b>	<b>2,501,952.00</b>	<b>\$2,536,015.00</b>	<b>1,267,992.23</b>	<b>1,268,022.77</b>	<b>50.00%</b>

## FY 17 EXPENDITURE REPORT

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>Education System</b>						
School Department						
Tuition - SPED	326,916.65	260,460.56	\$335,359.00	135,991.80	199,367.20	40.55%
Tuition - Swampscott	1,336,046.00	1,266,770.00	\$1,341,225.00	670,612.50	670,612.50	50.00%
Prior Year Bills	404.56	0.00	\$0.00	0.00	0.00	
Johnson School Budget	1,457,443.94	1,554,226.44	\$1,570,229.00	\$592,729.73	977,499.27	37.75%
<i>School Appropriation</i>	<i>3,120,811.15</i>	<i>3,081,457.00</i>	<i>3,246,813.00</i>	<i>1,399,334.03</i>	<i>1,847,478.97</i>	<i>43.10%</i>
Transportation/SPED	112,298.00	106,388.00	\$135,940.00	49,821.50	86,118.50	36.65%
Transportation/Regular	144,147.60	146,880.00	\$149,580.00	59,832.00	89,748.00	40.00%
<i>Total Transportation</i>	<i>256,445.60</i>	<i>253,268.00</i>	<i>\$285,520.00</i>	<i>109,653.50</i>	<i>175,866.50</i>	<i>38.40%</i>
School - Debt Service	481,980.00	466,249.04	\$458,340.00	395,537.19	62,802.81	86.30%
<b>Assessments:</b>						
Essex Agriculture Tech	0.00	0.00	\$0.00	0.00	0.00	
Essex NS Agriculture Tech	79,328.00	84,494.00	\$74,294.00	54,838.50	19,455.50	73.81%
<b>Total Education System</b>	<b>3,938,564.75</b>	<b>3,885,468.04</b>	<b>4,064,967.00</b>	<b>1,959,363.22</b>	<b>2,105,603.78</b>	<b>48.20%</b>

## FY 17 EXPENDITURE REPORT

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>Public Works Department</b>						
Public Works Operations						
Administration						
Salaries/Wages	3,799.30	6,650.00	\$6,656.00	3,042.07	3,613.93	45.70%
General Expenses	1,157.95	2,129.55	\$2,790.00	990.25	1,799.75	35.49%
Capital Outlay	0.00	0.00	\$0.00	0.00	0.00	
<i>Subtotal DPW Administration</i>	<i>\$4,957.25</i>	<i>\$8,779.55</i>	<i>\$9,446.00</i>	<i>\$4,032.32</i>	<i>\$5,413.68</i>	<i>42.69%</i>
Highways/Streets/Parks/Beaches						
Salaries/Wages	102,505.18	115,747.02	\$120,597.61	57,784.50	62,813.11	47.92%
FY 14 Encumbrance Service	1,408.00	0.00	\$0.00	0.00	0.00	
General Expenses	162,163.74	146,015.79	\$160,543.64	91,331.56	69,212.08	56.89%
Capital Outlay - Paving						
<i>Subtotal Highways/Streets/B/P</i>	<i>266,076.92</i>	<i>261,762.81</i>	<i>\$281,141.25</i>	<i>149,116.06</i>	<i>132,025.19</i>	<i>53.04%</i>
Snow & Ice						
Snow & Ice	83,561.43	90,000.00	\$20,000.00	34,067.92	(14,067.92)	170.34%
Beaches & Parks						
Salaries/Wages	51,416.16	52,535.94	\$49,954.75	41,980.03	7,974.72	84.04%
General Expenses	14,124.24	15,829.53	\$15,487.00	11,847.30	3,639.70	76.50%
Prior Year Bill	439.44	0.00	\$0.00	0.00	0.00	
Capital Outlay	4,730.82	3,445.45	\$0.00	0.00	0.00	
<i>Subtotal Beaches &amp; Parks</i>	<i>70,710.66</i>	<i>71,810.92</i>	<i>\$65,441.75</i>	<i>53,827.33</i>	<i>\$11,614.42</i>	<i>82.25%</i>
Cemetery						
Salaries/Wages	27,318.02	27,139.45	\$28,691.00	22,160.77	6,530.23	77.24%
General Expenses	5,508.72	7,826.00	\$7,490.00	5,056.24	2,433.76	67.51%
FY 14 Encumbrance Supplies	274.50	0.00	\$0.00	0.00	0.00	
FY 14 Encumbrance Capital	19,500.00	0.00	\$0.00	0.00	0.00	
Capital Outlay	0.00	0.00	\$0.00	0.00	0.00	
<i>Subtotal Cemetery</i>	<i>52,601.24</i>	<i>34,965.45</i>	<i>\$36,181.00</i>	<i>27,217.01</i>	<i>8,963.99</i>	<i>75.22%</i>
Overhead Operations						
General Expenses	9,343.74	10,066.05	\$10,100.00	5,687.23	4,412.77	56.31%
Capital Outlay	8,229.96	9,000.00	\$4,000.00	1,687.68	2,312.32	42.19%
Public Works - Debt Service	450.00	269.25	\$3,518.00	2,863.18	654.82	81.39%
<i>Subtotal DPW Overhead</i>	<i>18,023.70</i>	<i>19,335.30</i>	<i>\$17,618.00</i>	<i>10,238.09</i>	<i>7,379.91</i>	<i>58.11%</i>
<b>Total Public Works Department</b>	<b>495,931.20</b>	<b>486,654.03</b>	<b>429,828.00</b>	<b>278,498.73</b>	<b>151,329.27</b>	<b>64.79%</b>

## FY 17 EXPENDITURE REPORT

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>Culture/Recreation</b>						
Council on Aging						
Salaries/Wages	25,959.06	33,932.19	\$37,182.00	21,942.56	15,239.44	59.01%
General Expenses	23,442.83	19,820.29	\$16,282.00	9,290.95	6,991.05	57.06%
Capital Outlay						
Veteran's Agent						
Salaries/Wages	3,000.00	5,000.00	\$5,100.00	2,550.00	2,550.00	50.00%
General Expenses	45,830.00	52,811.28	\$52,580.00	23,007.06	29,572.94	43.76%
Library						
Salaries/Wages/Gen. Expense	204,053.39	210,404.00	\$210,387.00	107,645.87	102,741.13	51.17%
FY 14 Encumbrance	3,475.00					
FY 15 Encumbrance		263.96				
Recreation-General						
Salaries/Wages					0.00	100.00%
General Expenses	3,090.00	3,090.00	\$3,090.00	3,090.00		
Recreation-Sailing					0.00	100.00%
General Expenses	3,605.00	3,605.00	\$3,605.00	3,605.00		
Recreation-Tennis					0.00	100.00%
General Expenses	2,880.00	2,880.00	\$2,880.00	2,880.00		
Memorial Day Committee					7,500.00	0.00%
General Expenses	6,200.00	7,000.00	\$7,500.00	0.00		
Fourth of July Committee					2,215.00	0.00%
General Expenses	1,595.77	2,029.35	\$2,215.00	0.00		
Beautification Committee					1,869.92	11.88%
General Expenses	1,967.26	2,108.22	\$2,122.00	252.08		
Personnel Committee					0.00	0.00%
General Expenses	0.00	0.00	\$0.00	0.00		
Military Houses					32,843.85	36.23%
General Expenses	37,073.79	49,247.55	\$51,500.00	18,656.15		
<b>Total Culture/Recreation</b>	<b>362,172.10</b>	<b>392,191.84</b>	<b>\$394,443.00</b>	<b>192,919.67</b>	<b>201,523.33</b>	<b>48.91%</b>
<b>General Debt Service</b>						
Actual Debt Service	46,861.39	48,724.50	\$170,175.00	41,583.30	128,591.70	24.44%
Proposed Debt					0.00	
<b>Total Debt Service</b>	<b>46,861.39</b>	<b>48,724.50</b>	<b>\$170,175.00</b>	<b>41,583.30</b>	<b>128,591.70</b>	<b>24.44%</b>
<b>Total Operation Cost</b>	<b>8,269,727.72</b>	<b>8,401,707.47</b>	<b>\$8,763,549.00</b>	<b>4,301,827.13</b>	<b>4,461,721.87</b>	<b>49.09%</b>

## FY 17 EXPENDITURE REPORT

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>Intergovernmental</b>						
Cherry Sheet						
State Assessments	88,628.00	96,761.00	\$90,879.00	45,150.00	45,729.00	49.68%
Charter School Assessments	62,400.00	64,419.00	\$50,224.00	7,424.00	42,800.00	14.78%
School Choice Assessment	0.00	0.00	\$7,400.00	2,644.00	4,756.00	35.73%
<i>Total Intergovernmental</i>	<i>151,028.00</i>	<i>161,180.00</i>	<i>\$148,503.00</i>	<i>55,218.00</i>	<i>93,285.00</i>	<i>37.18%</i>
<b>Other Expenses</b>						
Unemployment Compensation	18,045.52	23,734.20	\$25,560.00	4,792.64	20,767.36	18.75%
FY 16 Encumbrance Unemploy	1,628.00		\$1,400.00	1,400.00	0.00	100.00%
Life Insurance	1,474.90	1,406.10	\$2,000.00	653.06	1,346.94	32.65%
Health Insurance	674,203.09	741,267.32	\$855,385.00	396,547.70	458,837.30	46.36%
Medicare Taxes	70,430.76	69,680.04	\$79,000.00	36,703.68	42,296.32	46.46%
Essex County Retirement	609,931.00	661,707.00	\$748,765.00	617,979.00	130,786.00	82.53%
Pension/Annuity	0.00	0.00	\$0.00	0.00	0.00	0.00%
Retirement Account	34,928.04	0.00	\$12,443.00	12,443.00	0.00	100.00%
Insurance Committee Expenses	200,920.60	205,161.54	\$259,062.00	222,418.02	36,643.98	85.86%
<i>Total Miscellaneous</i>	<i>1,611,561.91</i>	<i>1,702,956.20</i>	<i>1,983,615.00</i>	<i>1,292,937.10</i>	<i>690,677.90</i>	<i>65.18%</i>
<b>Total Before RF &amp; Articles</b>	<b>10,032,317.63</b>	<b>10,265,843.67</b>	<b>\$10,895,667.00</b>	<b>5,649,982.23</b>	<b>5,245,684.77</b>	<b>51.86%</b>
Reserve Funds						
Base Appropriation *	0.00	0.00	\$151,377.00	0.00	151,377.00	0.00%
<i>Total Reserve Fund</i>	<i>0.00</i>	<i>0.00</i>	<i>151,377.00</i>	<i>0.00</i>	<i>151,377.00</i>	<i>0.00%</i>
<i>*Reserve Fund -\$162,299 less RF Transfers- \$ 10,922 Fire Vehicle Repairs</i>						
<b>Total General Funds</b>	<b>10,032,317.63</b>	<b>10,265,843.67</b>	<b>\$11,047,044.00</b>	<b>5,649,982.23</b>	<b>5,397,061.77</b>	<b>51.14%</b>
<b>Interfund Transfers-Out</b>						
Transfer to Stabilization Fund 4/15 A	\$5,000.00				0.00	
Transfer to COA Van	15,000.00				0.00	
Transfer to W/S Enterprise Fund De	287,052.00	\$295,248.00	\$276,625.00	138,312.50	138,312.50	50.00%
Transfer to Paving	35,000.00	\$0.00	\$0.00	0.00	0.00	
Transfer to Wharf Insurance Special	20,000.00	\$20,000.00	\$0.00	0.00	0.00	
OPEB Stabilization Fund from Available Funds					0.00	
Transfer to FEMA Snow & Ice Special Revenue Fund		35,386.00			0.00	
Debt Paydown-Gas Pumps			\$17,000.00	17,000.00	0.00	
Debt Paydown-Paving	50,000.00	100,000.00	\$85,000.00	85,000.00	0.00	
Debt Paydown-Dump Trucks	0.00	0.00	\$63,000.00	63,000.00	0.00	
Debt Paydown-Fire Truck Matching	4,000.00	7,000.00	\$43,000.00	43,000.00	0.00	
Debt Paydown-Utility Tractor	\$18,000.00	\$10,000.00	\$10,000.00	\$10,000.00	0.00	
Debt Paydown-School Computers	\$24,000.00	\$12,000.00	\$11,000.00	\$11,000.00	0.00	
Debt Paydown-SB Dunes	\$20,000.00	\$12,000.00	\$11,000.00	\$11,000.00	0.00	
Debt Paydown-Fire Dispatch	\$3,500.00	\$17,000.00	\$8,000.00	\$8,000.00	0.00	
Debt Paydown-Bear Pond Dredging	115,000.00	60,000.00	\$0.00	0.00	0.00	
<i>Total Transfers-Out</i>	<i>596,552.00</i>	<i>568,634.00</i>	<i>524,625.00</i>	<i>386,312.50</i>	<i>138,312.50</i>	<i>73.64%</i>
<b>TOTAL APPROPRIATIONS</b>	<b>10,628,869.63</b>	<b>10,834,477.67</b>	<b>11,571,669.00</b>	<b>6,036,294.73</b>	<b>5,535,374.27</b>	<b>52.16%</b>

## FY 17 EXPENDITURE REPORT

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>FY 17 Revenue Budget Variance:</b>						
FY 17 Revenue Budget		\$10,803,629.00				
FY 16 Encumbrances	\$60,573.00					
FY 17 Use of Free Cash ATM 4/16	\$616,839.00					
FY 17 Use of Overlay ATM 4/16	\$90,628.00					
FY 17 Use Free Cash ATM 4/17	\$0.00					
FY 17 Use of Overlay ATM 4/17	\$0.00					
<b>Total Other Sources Used</b>		<b>\$768,040.00</b>				
FY 16 9 C State Aid Reductions						
<b>Total Appropriation Budget</b>				<b>\$11,571,669.00</b>		
<b>**** Encumbrances:</b>						
Debt-Principal	\$29,034.00					
Debt-Interest	\$16,239.00					
Town Accountant-Services	\$3,500.00					
Assessors' Services	\$10,400.00					
Unemployment	\$1,400.00					
<b>Total FY 16 Encumbrances</b>		<b>\$60,573.00</b>				
<b>***** Free Cash Usage 4/30/16 for FY 16 Omnibus:</b>						
Town Administrator-Capital	\$2,900.00					
Town Hall-Capital	\$3,605.00					
Fire Capital	\$8,445.00					
DPW Overhead Capital-Equipment	\$4,000.00					
Veterans' Services 75% Vet Benefits	\$39,435.00					
Retirement Account-Omnibus	\$12,443.00					
Debt Pay Downs-Omnibus	\$100,000.00					
General Debt Payments-Omnibus	\$110,000.00					
School Budget-Omnibus	\$336,011.00					
<b>Total Free Cash Usage 4/16 for FY17 Budget</b>		<b>\$616,839.00</b>				
<b>***** Free Cash Usage 4/17 for FY 17:</b>						
<b>Total Free Cash Usage 4/17 for FY17 Budget</b>						
<b>FY 17 Use of Overlay Surplus 4/16 ATM:</b>						
School Budget-Omnibus	\$90,628.00					
<b>Total Use of Overlay Surplus FY 17 4/16 ATM</b>				<b>\$90,628.00</b>		
<b>FY 17 Use of Overlay Surplus 4/17 ATM:</b>						
<b>Total Use of Overlay Surplus FY 17 4/17 ATM</b>						

**FY 17 EXPENDITURE REPORT**

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>Water/Sewer Enterprise</b>						
<b>Beginning FY 07</b>						
<b>FY 17 EXPENDITURE REPORT</b>						
<b>Sewer Division</b>						
Salaries/Wages	184,381.06	225,924.80	\$214,965.69	75,970.29	138,995.40	35.34%
General Expenses	149,871.84	134,947.63	\$209,771.00	\$105,425.77	104,345.23	50.26%
FY 14 Encumbrance**** Contract (	4,825.00	0.00	\$0.00	0.00	0.00	
Lynn Water & Sewer	184,484.25	149,683.00	\$220,700.00	27,012.20	193,687.80	12.24%
Capital Outlay	38,025.99	0.00	\$0.00	0.00	0.00	
Sewer - Debt Service	140,951.62	135,748.00	\$130,525.00	104,481.25	26,043.75	80.05%
Sewer - Proposed Debt			\$0.00			
<i>Subtotal Sewer</i>	<i>702,539.76</i>	<i>646,303.43</i>	<i>\$775,961.69</i>	<i>312,889.51</i>	<i>463,072.18</i>	<b>40.32%</b>
<b>Water Division</b>						
Salaries/Wages	150,017.72	174,890.31	\$219,269.31	90,061.27	129,208.04	41.07%
General Expenses	58,393.89	46,029.95	\$84,627.00	36,840.19	47,786.81	43.53%
MWRA Assessment	382,274.00	425,527.00	\$468,000.00	238,266.00	229,734.00	50.91%
FY 15 Encumbrance****Other Services		2,588.65	\$0.00	0.00	0.00	
Capital Outlay	42,577.86	0.00	\$0.00	0.00	0.00	
Water - Debt Service	146,100.00	146,100.00	\$146,100.00	75,000.00	71,100.00	51.33%
<i>Subtotal Water</i>	<i>779,363.47</i>	<i>795,135.91</i>	<i>\$917,996.31</i>	<i>440,167.46</i>	<i>477,828.85</i>	<b>47.95%</b>
Transfers-Out General Fund	184,720.00	200,095.00	\$205,683.00	102,841.50	102,841.50	50.00%
Transfers-Out Stabilization Fund-W/S			\$0.00	0.00	0.00	0.00%
Transfers-Out Capital Projects	326,666.00	180,000.00				
Transfers-Out Capital Projects-W/S Capital			\$205,683.00	102,841.50	102,841.50	50.00%
<i>Subtotal Transfers-Out</i>	<i>511,386.00</i>	<i>380,095.00</i>	<i>\$205,683.00</i>	<i>102,841.50</i>	<i>102,841.50</i>	
Reserves	0.00	0.00	\$40,347.00	0.00	40,347.00	0.00%
<i>Subtotal Reserves</i>	<i>0.00</i>	<i>0.00</i>	<i>\$40,347.00</i>	<i>0.00</i>	<i>40,347.00</i>	<b>0.00%</b>
<b>Totals W/S Enterprise Fund</b>	<b>1,993,289.23</b>	<b>1,821,534.34</b>	<b>1,939,988.00</b>	<b>855,898.47</b>	<b>1,084,089.53</b>	<b>44.12%</b>

**Indirect**

Health Insurance	\$58,523.00
FICA	\$6,100.00
Pensions	\$55,838.00
Workers' Comp Ins.	\$7,258.00
Property Insurance	\$31,469.00
Accounting/Collecting Dept.	\$16,997.00
Audit	\$4,171.00
Clerical	\$25,327.00
<b>Subtotal</b>	<b>\$205,683.00</b>

**FY 17 W/S Revenue Budget Variance:**

FY 17 W/S Revenue Budget	\$1,913,988.00
FY 16 Encumbrance	\$0.00
FY 17 Use of Available Funds (Below)*****	\$26,000.00
<b>Total W/S Appropriation Budget</b>	<b>1,939,988.00</b>

**\*\*\*\*\* Available Funds Usage 4/16 for FY 17:**

Article #9 4/16 ATM Rate Stabilization from Fund Balance	26,000
<b>Total Available Funds Usage 4/16 for FY17 Budget</b>	<b>26,000</b>

## FY 17 EXPENDITURE REPORT

	FY15 Actual Expenditure	FY16 Actual Expenditure	FY17 Budget Adjusted	FY17 Actual Expenditure	FY17 Remaining Balance	%
<b>Rubbish Enterprise</b>						
<b>Beginning FY 13</b>						
<b>FY 17 EXPENDITURE REPORT</b>						
Rubbish Enterprise						
Salaries/Wages	46,392.83	43,004.23	\$49,662.00	23,534.52	26,127.48	47.39%
General Expenses	35,876.96	20,704.74	\$73,568.00	16,772.30	56,795.70	22.80%
Encumbrance**** Services	3,853.20	0.00	\$0.00	0.00	0.00	
Household Collection	291,778.75	281,810.05	\$302,820.00	147,784.23	155,035.77	48.80%
Rubbish - Debt Service	800.00	1,116.89	\$1,760.00	994.44	765.56	56.50%
Debt Paydown-Compost Site Tran:	48,000.00	32,000.00	\$20,000.00	20,000.00	0.00	100.00%
Transfer-Out Professional Service:	10,000.00	0.00	\$0.00	0.00	0.00	
Transfer-Out Compost Site Art 23	10,000.00	10,000.00	\$0.00	0.00	0.00	
<b>Subtotal Rubbish</b>	<b>\$446,701.74</b>	<b>\$388,635.91</b>	<b>\$447,810.00</b>	<b>\$209,085.49</b>	<b>238,724.51</b>	<b>46.69%</b>

## FY 17 Rubbish Revenue Budget Variance:

FY 17 Rubbish Revenue Budget	\$444,450.00
Encumbrances FY16 Debt	\$3,360.00
FY17 Compost Site Art 4/16 ATM	\$0.00
	<u>447,810.00</u>