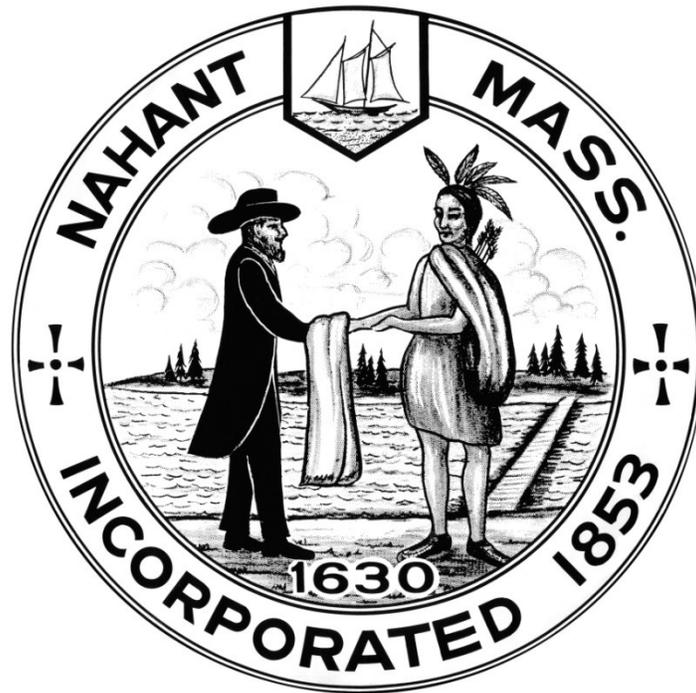


**Report and Recommendations  
of the  
Advisory and Finance Committee**



**Town of Nahant  
Massachusetts**

**Annual Town Meeting  
Saturday, April 26, 2014  
12:30 P.M.**

*Please bring this book with you to Town Meeting.*

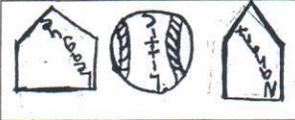
Nahant is our quintessential town by the sea . . .

As I stand at the edge of the **wharf**, a warm breeze hits my face. When I open my eyes, I see the water glistening and the sun melting into the horizon.



Madysen Shaefer

The **Nahant Little League Field** makes everyone feel like an all-star, from the smell of the neon grass to the bronze dirt, every game is a total homerun when you're with your team under the sun.



Nick Reiser

**Library Park** in the morning, **Library Park** in the evening is very pristine and beautiful. No other park can top this place that holds my fondest memories of childhood.



Ben Quigley

**Bailey's Hill** is a blissful destination to overlook the tranquil sunset and observe the superlative Boston skyline.



Courtney Quinn

The moonshine dances across the crystal clear water, creating a beautiful pattern for the current to follow. **Canoe Beach**



Skye Bascon

As you hear people screech while they leap off **Castle Rock**, you take a second to appreciate this grand, pristine gift nature has bestowed upon us. Gazing out at Castle Rock, you think that it is the most picturesque place in Nahant.



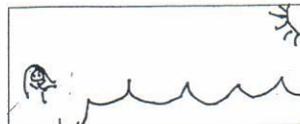
Eric Moleti

**Short Beach** is a serene place with exquisite views that will leave you awestruck and begging for more of Nahant's quintessential landmarks.



Hannah Kornerup

At **Forty Steps Beach** the pristine water is clear as glass, while the sunset sinks into my soul.



Molly Dignan

March 31, 2014

Dear Friends and Neighbors:

The Advisory and Finance Committee is pleased to submit for your consideration, our recommendations for the 2014 Annual Town Meeting. The Advisory and Finance Committee has become increasingly concerned with the pace of growth in the town's budget year over year. In the recent past, the budget growth has exceeded our revenue growth and the town's reliance on free cash has increased dramatically. Free cash is created on a yearly basis when revenues exceed projections and expenditures fall below appropriations. In the long term, this can become dangerous when a balanced budget relies on these surpluses year after year.

This year, with a critical eye turned towards actual expenditures, the Advisory and Finance Committee spent a great deal of time focusing on budget reductions to bring departmental budgets in line with their actual expenditures. The Advisory and Finance Committee went line by line in each departmental budget and reviewed requested appropriations and balanced those requests against what had actually been spent in those lines historically. The Advisory and Finance Committee was able to begin this process, and make roughly \$13,000.00 in cuts from the general fund appropriations, excluding salaries, that were out of line with actual expenditures for FY2015. However, the Advisory and Finance Committee's efforts were limited by delays and confusion in the process of receiving an approved budget from the Board of Selectman and from other inefficiencies related to the town's current budgeting process.

Moving forward, the Advisory and Finance Committee will be requesting that the budget process be modified so that the Advisory and Finance Committee has an opportunity to review departmental budgets with the department heads while the budget is being created. This proposed change will enable the Advisory and Finance Committee to take a more proactive role in the management of the town's finances versus the reactive role we have been forced to take due to the historical process and suboptimal logistics of the way the town creates its budget. The Advisory and Finance Committee will also be requesting a formal timeline and outline of the budget process from the Board of Selectman for future budget years to ensure that the difficult task of curtailing over appropriations in each departmental budget can be successfully implemented.

The Advisory and Finance Committee also spent a great deal of time debating salary increases for our town employees. In the past, these salary increases have outpaced our revenue growth. Typically the town has awarded union and non-union employees' salary increases at 3% even though our major source of revenue growth is only 2.5 % per year. Further, investigating the town's salary increases found that some employees and departments saw much higher than 3 % increases throughout recent history, due to embedded non-salary line items that are also compensation. Realizing that this growth is unsustainable, the Advisory and Finance Committee is recommending a 1.5% salary increase across the board. In the future, the Advisory and Finance Committee hopes to engage resources, both free and paid, to assess the viability of salary increases for town employees. With objective data, the Advisory and Finance Committee hopes to re-evaluate this process in the future. To this end, the Advisory and Finance Committee has

asked the Board of Selectman to request the Department of Revenue Division of Technical Services to conduct a study of the town's financial procedures and job functions to make sure that the town is adequately structured and processes and procedures are set up in accordance with best practices.

Further, the Advisory and Finance Committee has begun to benchmark the town's spending against other towns related to Nahant in terms of both geography and population. When looking at those numbers it has become apparent that the town's budget priorities are out of sync with those towns that are similar to us in geography and population. A chart showing the town's expenditures and those towns of similar size and geography, by department as a percentage of the total budget, is attached hereto as Exhibit A.

The 2015 Warrant includes a balanced budget that increases the Town's Reserve Fund by to \$42,861.00 while maintaining funding levels in all critical services without the need for an override to Proposition 2 1/2.

Respectfully Submitted,

Brendan Ward, Chair  
Henry Clausen  
Laurie Giardella  
John Fulghum  
Carl Jenkins

Perry Manadee  
Kathy Marden  
Bob Vanderslice

**FY 13 Expenditures Compared to Geographically Similar Towns**

| Town          | Population   | Police              | Police %     | Rank     | Fire              | % Fire       | Rank     | Education           | % Edu.        | Rank      | DPW                 | % DPW         | Rank     |
|---------------|--------------|---------------------|--------------|----------|-------------------|--------------|----------|---------------------|---------------|-----------|---------------------|---------------|----------|
| Essex         | 3,584        | \$ 1,003,606        | 6.60%        | 3        | \$ 417,214        | 2.74%        | 7        | \$ 7,164,593        | 47.08%        | 4         | \$ 3,759,402        | 24.70%        | 5        |
| Groveland     | 6,794        | \$ 913,568          | 4.12%        | 11       | \$ 276,382        | 1.25%        | 12       | \$ 8,157,058        | 36.75%        | 12        | \$ 10,173,169       | 45.84%        | 1        |
| Georgetown    | 8,377        | \$ 1,504,041        | 3.93%        | 12       | \$ 420,051        | 1.10%        | 13       | \$ 15,333,344       | 40.10%        | 8         | \$ 8,078,676        | 21.13%        | 6        |
| Hamilton      | 8,072        | \$ 1,391,804        | 5.17%        | 6        | \$ 518,402        | 1.93%        | 10       | \$ 15,753,979       | 58.55%        | 1         | \$ 3,121,294        | 11.60%        | 11       |
| Ipswich       | 13,545       | \$ 2,546,414        | 3.91%        | 13       | \$ 1,655,619      | 2.54%        | 8        | \$ 25,996,895       | 39.90%        | 9         | \$ 22,599,768       | 34.69%        | 3        |
| Lynnfield     | 11,805       | \$ 2,444,293        | 4.83%        | 9        | \$ 1,021,705      | 2.02%        | 9        | \$ 28,757,523       | 56.77%        | 2         | \$ 3,320,460        | 6.56%         | 14       |
| Manchester    | 5,216        | \$ 1,543,841        | 5.70%        | 4        | \$ 1,194,041      | 4.41%        | 2        | \$ 12,497,943       | 46.16%        | 5         | \$ 3,961,069        | 14.63%        | 10       |
| Marblehead    | 20,076       | \$ 3,234,528        | 2.99%        | 14       | \$ 3,369,353      | 3.12%        | 6        | \$ 46,041,992       | 42.58%        | 6         | \$ 27,111,100       | 25.07%        | 4        |
| <b>Nahant</b> | <b>3,442</b> | <b>\$ 1,271,214</b> | <b>9.46%</b> | <b>1</b> | <b>\$ 930,925</b> | <b>6.93%</b> | <b>1</b> | <b>\$ 3,642,947</b> | <b>27.11%</b> | <b>14</b> | <b>\$ 2,409,942</b> | <b>17.93%</b> | <b>8</b> |
| Rockport      | 7,063        | \$ 1,625,185        | 4.83%        | 9        | \$ 261,837        | 0.78%        | 14       | \$ 13,264,663       | 39.38%        | 10        | \$ 6,404,210        | 19.01%        | 7        |
| Rowley        | 5,966        | \$ 1,381,929        | 5.44%        | 5        | \$ 423,669        | 1.67%        | 11       | \$ 8,111,732        | 31.96%        | 13        | \$ 11,257,320       | 44.35%        | 2        |
| Saugus        | 27,338       | \$ 5,165,667        | 4.93%        | 7        | \$ 3,715,115      | 3.54%        | 4        | \$ 44,632,119       | 42.58%        | 6         | \$ 18,074,550       | 17.25%        | 9        |
| Swampscott    | 13,919       | \$ 3,459,649        | 4.87%        | 8        | \$ 3,079,991      | 4.34%        | 3        | \$ 27,530,015       | 38.76%        | 11        | \$ 6,804,615        | 9.58%         | 13       |
| Wenham        | 4,993        | \$ 1,110,718        | 7.37%        | 2        | \$ 503,538        | 3.34%        | 5        | \$ 7,381,169        | 49.00%        | 3         | \$ 1,641,036        | 10.89%        | 12       |

3

**FY 13 Expenditures Compared to Towns with Similar Populations**

| Town          | Population   | Police              | Police %     | Rank     | Fire              | % Fire       | Rank     | Education           | % Edu.        | Rank      | DPW                 | % DPW         | Rank     |
|---------------|--------------|---------------------|--------------|----------|-------------------|--------------|----------|---------------------|---------------|-----------|---------------------|---------------|----------|
| West Newbury  | 4,235        | \$ 828,246          | 6.09%        | 5        | \$ 280,261        | 2.06%        | 3        | \$ 6,193,133        | 45.50%        | 9         | \$ 2,331,561        | 17.13%        | 3        |
| Sherborn      | 4,119        | \$ 1,390,804        | 5.04%        | 6        | \$ 409,168        | 1.48%        | 2        | \$ 15,601,762       | 56.59%        | 4         | \$ 1,465,416        | 5.32%         | 10       |
| Princeton     | 3,413        | \$ 750,960          | 8.95%        | 3        | \$ 226,665        | 2.70%        | 5        | \$ 5,066,105        | 60.36%        | 3         | \$ 804,017          | 9.58%         | 7        |
| <b>Nahant</b> | <b>3,442</b> | <b>\$ 1,271,214</b> | <b>9.46%</b> | <b>2</b> | <b>\$ 930,925</b> | <b>6.93%</b> | <b>1</b> | <b>\$ 3,642,947</b> | <b>27.11%</b> | <b>10</b> | <b>\$ 2,409,942</b> | <b>17.93%</b> | <b>2</b> |
| Brookfield    | 3,390        | \$ 347,907          | 4.13%        | 8        | \$ 74,137         | 0.88%        | 9        | \$ 5,099,432        | 60.49%        | 2         | \$ 794,691          | 9.43%         | 8        |
| Hatfield      | 3,279        | \$ 206,121          | 1.81%        | 10       | \$ 145,945        | 1.28%        | 6        | \$ 5,321,664        | 46.84%        | 8         | \$ 1,848,536        | 16.27%        | 4        |
| Sheffield     | 3,257        | \$ 453,403          | 4.74%        | 7        | \$ 75,604         | 0.79%        | 8        | \$ 6,152,319        | 64.32%        | 1         | \$ 1,147,779        | 12.00%        | 6        |
| Cheshire      | 3,235        | \$ 129,924          | 2.16%        | 9        | \$ 26,008         | 0.43%        | 10       | \$ 2,987,118        | 49.76%        | 7         | \$ 1,560,395        | 25.99%        | 1        |
| Millville     | 3,190        | \$ 374,946          | 7.37%        | 4        | \$ 245,803        | 4.83%        | 4        | \$ 2,798,975        | 55.00%        | 5         | \$ 686,064          | 13.48%        | 5        |
| Dunstable     | 3,179        | \$ 901,681          | 10.24%       | 1        | \$ 134,930        | 1.53%        | 7        | \$ 4,626,698        | 52.53%        | 6         | \$ 822,581          | 9.34%         | 9        |

| Town          | Health              |               |          | Pensions          |              |          | Total             |          |                      |                      |
|---------------|---------------------|---------------|----------|-------------------|--------------|----------|-------------------|----------|----------------------|----------------------|
|               | Other               | % Other       | Rank     | Insurance         | Health       | Rank     | Pensions          | Rank     | Expenditures         | Total Revenue        |
| Essex         | \$ 2,019,783        | 13.27%        | 8        | \$ 412,116        | 2.71%        | 10       | \$ 294,569        | 11       | \$ 15,217,560        | \$ 21,339,975        |
| Groveland     | \$ 2,005,325        | 9.04%         | 13       | \$ 324,868        | 1.46%        | 13       | \$ 343,640        | 14       | \$ 22,194,010        | \$ 20,621,350        |
| Georgetown    | \$ 8,305,686        | 21.72%        | 3        | \$ 2,455,261      | 6.42%        | 6        | \$ 1,148,729      | 7        | \$ 38,239,855        | \$ 35,289,706        |
| Hamilton      | \$ 3,948,212        | 14.67%        | 7        | \$ 641,129        | 2.38%        | 11       | \$ 614,464        | 10       | \$ 26,906,215        | \$ 27,527,781        |
| Ipswich       | \$ 955,802          | 1.47%         | 14       | \$ 1,126,912      | 1.73%        | 12       | \$ 6,277,165      | 1        | \$ 65,149,375        | \$ 66,548,425        |
| Lynnfield     | \$ 5,725,308        | 11.30%        | 11       | \$ 4,570,121      | 9.02%        | 3        | \$ 1,722,459      | 5        | \$ 50,654,854        | \$ 50,204,435        |
| Manchester    | \$ 4,053,452        | 14.97%        | 6        | \$ 1,444,688      | 5.34%        | 8        | \$ 799,430        | 8        | \$ 27,076,429        | \$ 28,266,587        |
| Marblehead    | \$ 12,806,100       | 11.84%        | 9        | \$ 9,215,967      | 8.52%        | 4        | \$ 1,988,426      | 12       | \$ 108,120,913       | \$ 101,769,989       |
| <b>Nahant</b> | <b>\$ 3,371,365</b> | <b>25.09%</b> | <b>1</b> | <b>\$ 729,733</b> | <b>5.43%</b> | <b>7</b> | <b>\$ 524,704</b> | <b>4</b> | <b>\$ 13,438,541</b> | <b>\$ 13,375,061</b> |
| Rockport      | \$ 5,898,874        | 17.51%        | 5        | \$ 3,680,525      | 10.93%       | 1        | \$ 1,067,646      | 6        | \$ 33,682,430        | \$ 31,589,254        |
| Rowely        | \$ 2,982,412        | 11.75%        | 10       | \$ 285,754        | 1.13%        | 14       | \$ 457,500        | 13       | \$ 25,382,550        | \$ 23,692,339        |
| Saugus        | \$ 10,816,134       | 10.32%        | 12       | \$ 9,869,542      | 9.42%        | 2        | \$ 4,567,945      | 3        | \$ 104,807,451       | \$ 95,271,523        |
| Swampscott    | \$ 15,858,022       | 22.32%        | 2        | \$ 4,783,744      | 6.73%        | 5        | \$ 3,778,910      | 2        | \$ 71,033,497        | \$ 62,525,292        |
| Wenham        | \$ 2,803,866        | 18.61%        | 4        | \$ 519,202        | 3.45%        | 9        | \$ 428,972        | 9        | \$ 15,063,440        | \$ 15,795,198        |

| Town          | Health              |               |          | Pensions          |              |          | Total             |          |                      |                      |
|---------------|---------------------|---------------|----------|-------------------|--------------|----------|-------------------|----------|----------------------|----------------------|
|               | Other               | % Other       | Rank     | Insurance         | Health       | Rank     | Pensions          | Rank     | Expenditures         | Total Revenue        |
| West Newbur   | \$ 2,485,375        | 18.26%        | 4        | \$ 194,142        | 1.43%        | 10       | \$ 416,929        | 4        | \$ 13,611,139        | \$ 14,654,994        |
| Sherborn      | \$ 5,490,014        | 19.91%        | 3        | \$ 1,124,211      | 4.08%        | 4        | \$ 574,354        | 6        | \$ 27,570,500        | \$ 27,063,158        |
| Princeton     | \$ 954,348          | 11.37%        | 9        | \$ 296,971        | 3.54%        | 5        | \$ 185,976        | 5        | \$ 8,393,280         | \$ 8,897,613         |
| <b>Nahant</b> | <b>\$ 3,371,365</b> | <b>25.09%</b> | <b>1</b> | <b>\$ 729,733</b> | <b>5.43%</b> | <b>2</b> | <b>\$ 524,704</b> | <b>2</b> | <b>\$ 13,438,541</b> | <b>\$ 13,375,061</b> |
| Brookfield    | \$ 1,253,891        | 14.87%        | 6        | \$ 460,191        | 5.46%        | 1        | \$ 145,936        | 8        | \$ 8,430,868         | \$ 8,363,592         |
| Hatfield      | \$ 2,507,413        | 22.07%        | 2        | \$ 474,142        | 4.17%        | 3        | \$ 373,861        | 3        | \$ 11,361,014        | \$ 12,002,654        |
| Sheffield     | \$ 1,226,689        | 12.82%        | 8        | \$ 306,252        | 3.20%        | 7        | \$ 177,082        | 7        | \$ 9,565,181         | \$ 9,868,890         |
| Cheshire      | \$ 803,810          | 13.39%        | 7        | \$ 194,565        | 3.24%        | 6        | \$ 75,060         | 10       | \$ 6,003,253         | \$ 5,296,376         |
| Millville     | \$ 783,915          | 15.40%        | 5        | \$ 90,171         | 1.77%        | 9        | \$ 68,792         | 9        | \$ 5,088,820         | \$ 5,084,821         |
| Dunstable     | \$ 158,486          | 1.80%         | 10       | \$ 165,789        | 1.88%        | 8        | \$ 1,736,731      | 1        | \$ 8,807,923         | \$ 8,740,808         |

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There are 30 Articles and 10 sub-Articles for this Annual Town Meeting. For each Article, we present the text of the Article as adopted by the Board of Selectmen, followed by any Supporting Statement provided, and conclude with the Advisory and Finance Committee’s Recommendation. In the Appendices, you’ll find additional information pertinent to a number of these Articles.

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Notes:

The Advisory and Finance Committee presents the Articles, Supporting Statements, and Appendix information exactly as submitted by the Board of Selectmen, the Town Administrator, and a variety of other sources.

The inside front and back covers of this book were prepared by the Johnson School Class of 2014. We thank them and their teacher, for sharing their thoughts about the uniqueness of our beautiful town.

**Warrant  
For the Annual Town Meeting  
April 26, 2014**

**TO THE CONSTABLE OF THE TOWN OF NAHANT:**

**GREETINGS:**

In the name of the Commonwealth of Massachusetts, you are hereby required forthwith to warn the inhabitants of the Town of Nahant, qualified as the law directs, to assemble at the Town Hall for the Annual Town Meeting on Saturday the 26th day of April 2014 at 7:00 a.m. then and there to act on Article One and to commence action on the remaining Articles at 12:30 p.m.

**ARTICLE 1. (Elections)** To choose a Moderator for a term of one year, one member of the Board of Selectmen for a term of three years, one Town Clerk for a term of one year, one member of the Board of Assessors for a term of three years, one Constable for a term of one year, one member of the Public Library Trustees for a term of three years, two members of the School Committee for a term of three years, two members of the Planning Board for a term of five years.

NO RECOMMENDATION: The authority to elect Town Officials is vested solely with the voters as specified in Articles I and II of the Town Charter.

**ARTICLE 2. (Borrowing & Compensating Balance)** To see if the Town will vote to authorize the Town Treasurer, with approval of the Selectmen, to borrow from time to time in anticipation of revenue in the fiscal year beginning July 1, 2014, in accordance with the provisions of the Massachusetts General Laws, Chapter 44, Section 4 and to issue a note or notes therefore, payable within one year, in accordance with Chapter 44, Section 17, and to authorize the Treasurer/Collector to enter into a compensating balance agreement or agreements with banking institutions with the approval of the Selectmen, for FY 2015, pursuant to Chapter 44, Section 53F.

RECOMMENDED: This is a routine Article to authorize the Treasurer to borrow money to cover current spending needs until expected income arrives. This article also authorizes the Treasurer to enter into compensating balance agreements if the terms are favorable and approved by the Board of Selectmen.

**ARTICLE 3. (FY14 Transfers)** To see if the Town will vote to raise and appropriate, and/or appropriate from available funds in the treasury, and/or transfer the following sums or to take other action relative thereto.

NO RECOMMENDATION: At the time this book went to print, transfer requests have not been finalized. Inter-departmental transfers are anticipated and the Advisory and Finance Committee intends to produce a recommendation prior to the Annual Town Meeting. The Committee will provide specific details, and explain the nature of the transfers and our recommendation(s) in our motion at Town Meeting.

**ARTICLE 4. (Snow and Ice)** To see if the Town will vote to raise and appropriate and/or appropriate from available funds in the treasury, and/or transfer from available funds, a sum of money for the FY2014 snow and ice account or take any other action relative thereto.

RECOMMENDED: Each year, the Town appropriates the sum of \$20,000 for snow and ice removal. Under Massachusetts State law, we are allowed to overspend this budget. Therefore, we have traditionally used a figure of \$20,000 as a baseline for this account – with the understanding that we will spend more as necessary. Funds required to cover the deficit in this account come from available sources, not anticipated revenue.

**ARTICLE 5. (Salary and Classification Plan)** To see if the Town will vote to amend Article XIII, Section 5, Subsection B of the by-laws for the fiscal year beginning July 1, 2014, or take any other action relative thereto.

RECOMMENDED: This recommendation discusses the salaries and wages of all non-elected employees even though this Town Meeting cannot change the terms of the union contracts or the other agreements. The Advisory and Finance Committee believes this comparative presentation is important to help assure salary equity among positions subject to different approval and funding mechanisms.

The Town must take two steps before actually paying employees:

1. Set the rate of pay. This simply establishes how much the Town may pay an employee, but does not authorize an expenditure of funds to actually pay the employee.
2. Fund the line items containing the wages. Most salaries and wages are now included in the various bottom line department budgets in Article 7 (the Omnibus Budget). Approving the line items containing salaries and wages authorizes their payment.

The Town may set the rate of pay (step 1, above) using any of four mechanisms, each with its own approval mechanism. The four mechanisms to set rate of pay are:

| Rate Setting Mechanism   | Approval Mechanism  |
|--|---|
| 1. A Classification and Salary Plan covering many clerical and professional positions.         | <b>This Article 5</b>   |
| 2. Collective bargaining agreements with the fire fighters’, police, DPW and teachers’ unions. | Collective bargaining agreements ratified by Town Meeting or School Committee |
| 3. Individual contracts with various Town government agencies.                                 | Direct agreement between employee and Town agency                             |

**1. Positions subject to the Classification and Salary Plan Fiscal Year 2015**

| <b>POSITION</b>                 | <b>STARTING SALARY RANGE</b>  | <b>MAXIMUM</b>     |
|---------------------------------|-------------------------------|--------------------|
|                                 | <b>MINIMUM – MAXIMUM (\$)</b> | <b>SALARY (\$)</b> |
| <i>Town Administrator</i>       | 86,726-104,850                | 131,000            |
| Accountant                      | 71,700-88,000                 | 108,820            |
| Treasurer / Collector           | 61,300-74,450                 | 87,800             |
| Police Chief                    | 81,000-98,900                 | 124,990            |
| Fire Chief                      | 71,700-88,000                 | 108,820            |
| DPW Superintendent.             | 71,700-88,000                 | 108,820            |
| Assistant Assessor              | 61,300-74,450                 | 87,800             |
| Assistant Treasurer / Collector | 47,400-57,400                 | 67,880             |
| Administrative Assistant        | 44,150-55,000                 | 64,200             |
| Assistant Accountant            | 47,400-57,400                 | 67,880             |
| Head Librarian                  | 61,300-74,450                 | 85,750             |
| Information Technology          | 28,850-55,000                 | 63,150             |
| Clerk/Dispatcher                | 38,200-46,350                 | 52,120             |

| <b>Position</b>                  | <b>Salary Range (\$)</b> |
|----------------------------------|--------------------------|
| Town Engineer                    | 16,000 - 22,300          |
| Children's Librarian             | 16,500 - 21,900          |
| Animal Control Officer           | 8,300 - 10,400           |
| Assistant Animal Control Officer | 3,000 – 6,600            |
| Council on Aging Coordinator     | 14,000 – 18,650          |
| Health Inspector                 | 8,000 – 10,100           |
| Assistant Health Inspector       | 500 – 750                |
| Public Health Nurse              | 2,500 – 3,200            |
| Public Health Doctor             | 500 – 750                |
| ADA Coordinator                  | 500 – 750                |
| Inspector of Buildings           | 9,500 – 12,050           |

| <b>Position</b>                         | <b>Salary Range (\$)</b> |
|---|--------------------------|
| Inspector of Plumbing and Gas           | 3,500 – 4,950            |
| Inspector of Wiring                     | 3,500 – 4,950            |
| Assistant Inspector of Buildings        | 4,500 – 5,700            |
| Assistant Inspector of Plumbing and Gas | 1,800 – 2,400            |
| Assistant Inspector of Wiring           | 1,800 – 2,400            |
| Assistant to Inspectors                 | 12,000 – 18,850          |
| Harbormaster                            | 1,100 – 1,450            |
| Wharfinger                              | 1,100 – 1,450            |
| Assistant Harbormaster                  | 400 – 550                |
| Assistant Wharfinger                    | 400 – 550                |
| Board of Registrars, Clerk              | 1,500 – 2,060            |
| Board of Registrars, Chairperson        | 200 – 310                |
| Board of Registrars, Member             | 150 – 210                |
| Veteran's Agent                         | 800 – 3,500              |
| Clerical Assistant/Assessors' Office    | 12,000 – 18,600          |

| <b>Position</b>                       | <b>Daily Rate (\$)</b>   |
|---------------------------------------|--------------------------|
| School Traffic Guide                  | 30.00                    |
|                                       | <b>Hourly Range (\$)</b> |
| Assistant Librarian                   | 10.00 – 14.50            |
| Clerical, Part Time                   | 10.00 – 14.50            |
| Keeper of the Lockup                  | 10.00 – 14.50            |
| Police Matron                         | 10.00 – 14.50            |
| Public Works Labor, Part Time         | 10.50 – 14.00            |
| Public Works Labor, Part Time Skilled | 12.50 – 15.50            |
| Election Worker                       | Min wage to 13.00        |
| Library Page                          | 8.25-10.10               |
| Sailing Supervisor                    | Min wage to 13.50        |
| Sailing Instructor                    | 10.00 – 13.00            |
| Playground Supervisor                 | 10.00 – 13.00            |
| Playground Instructor                 | Min wage to 13.00        |

Note: \$8.00 is the current minimum wage requirement.

## **2. Wage rates established by collective bargaining**

The Town is negotiating collective bargaining agreements with three unions, the police, fire and public works unions. The School Committee is negotiating collective bargaining agreements with the teacher's union and the Educational Support Professionals. The wage rates set in these contracts are not individually subject to change by the Town Meeting. The estimated salary provisions of the contracts for FY 15 for all other unions are as follows:

| <i>Position</i>            | <b>Step 1</b> | <b>Step 2</b> | <b>Step 3</b> | <b>Step 4</b> |
|----------------------------|---------------|---------------|---------------|---------------|
| Department of Public Works |               |               |               |               |
| Laborer                    | \$ 37,690.47  | \$ 39,210.81  | \$40,766.52   | \$ 42,286.86  |
| Skilled Laborer            | 42,463.63     | 43,983.98     | 45,575.04     | 47,166.11     |
| <i>Mechanic I</i>          | 45,185.33     | 46,690.60     | 48,318.85     | 50,683.77     |
| Foreman                    | 47,590.40     | 49,110.73     | 50,807.86     | 52,398.94     |
| General Foreman            | 59,644.65     | 61,556.36     | 63,465.64     | 65,403.39     |
| <i>Mechanic II</i>         | 55,719.63     | 57,391.23     | 59,112.98     | 60,886.36     |

|                   |           |           |           |           |
|-------------------|-----------|-----------|-----------|-----------|
| Police Department |           |           |           |           |
| Patrolman / EMT   | 49,761.93 | 51,477.75 | 53,193.54 | 54,905.81 |
| Sergeant / EMT    | 60,479.72 |           |           |           |
| Lieutenant / EMT  | 66,527.70 |           |           |           |

|                       |           |           |           |           |
|-----------------------|-----------|-----------|-----------|-----------|
| Fire Department       |           |           |           |           |
| Fire Fighter          | 46,055.51 | 47,643.56 | 49,231.53 | 50,816.32 |
| Fire Fighter / EMT –D | 49,307.03 | 51,007.20 | 52,707.31 | 54,403.96 |
| Sr. Private FF/EMT B  |           |           |           | 60,534.15 |
| Lieutenant/EMT-D      |           |           |           | 61,204.45 |
| Captain / EMT – D     |           |           |           | 68,004.92 |

Union employees typically receive from the Town more than the base salary listed above. Overtime and standby pay add to the base salary. Police Officers earn additional pay for detail work. Detail work is not funded with tax dollars, but paid for by contractors, utilities or others who request the police detail. The range of gross pay from the Town based on income tax records for calendar 2013 was:

| <b>Position</b>       | <b>Range</b>           |
|-----------------------|------------------------|
| Police Officer        | \$ 65,617 to \$123,820 |
| Firefighter           | 75,965 to 109,436      |
| Public Works Employee | 46,386 to 67,751       |

The teacher's estimated salary schedule for FY 15, pending the completion of labor negotiations, is as follows:

| <b>Step</b> | <b>B</b> | <b>B + 15</b> | <b>M</b> | <b>M + 15</b> | <i>M + 30<br/>CAGS</i> | <i>M + 45<br/>CAGS</i> | <i>M + 60<br/>CAGS</i> |
|-------------|----------|---------------|----------|---------------|------------------------|------------------------|------------------------|
| <b>1</b>    | 42,733   | 43,887        | 46,043   | 47,141        | 50,768                 | 53,724                 | 55,872                 |
| <b>2</b>    | 45,302   | 46,466        | 48,523   | 50,363        | 53,344                 | 56,299                 | 58,551                 |
| <b>3</b>    | 47,881   | 49,043        | 51,154   | 52,945        | 55,923                 | 58,847                 | 61,176                 |
| <b>4</b>    | 50,452   | 51,620        | 53,733   | 55,522        | 58,496                 | 61,450                 | 63,908                 |
| <b>5</b>    | 52,789   | 54,197        | 56,308   | 58,098        | 61,066                 | 64,021                 | 66,583                 |
| <b>6</b>    | 55,611   | 56,769        | 58,885   | 60,669        | 63,649                 | 66,604                 | 69,267                 |
| <b>7</b>    | 58,189   | 59,347        | 61,462   | 63,251        | 66,222                 | 69,176                 | 71,943                 |
| <b>8</b>    | 60,759   | 61,924        | 64,036   | 65,827        | 68,800                 | 71,754                 | 74,625                 |
| <b>9</b>    | 63,343   | 64,496        | 66,609   | 68,390        | 71,320                 | 74,326                 | 77,299                 |
| <b>10</b>   | 65,943   | 67,074        | 69,188   | 70,978        | 73,955                 | 76,910                 | 79,986                 |

B = Bachelor's Degree

+15 = Fifteen Graduate Credits

+45 = Forty-Five Graduate Credits

CAGS=Certificate of Advanced Graduate Study

M = Master's Degree

+30 = Thirty Graduate Credits

+60 = Sixty Graduate Credits

The teacher's contract also has a longevity clause calling for annual payments depending on years of service. The range of gross pay from the Town based on income tax records in calendar 2013 was \$ 56,859 to \$ 71,383.

The Educational Support Professionals (ESP) contract covers three-nine employees, depending on the year. Currently there are five employees covered by this union contract for hourly pay range for FY14 as follows:

| <b>Educational Support Professionals</b> | <b>Hourly Range (\$)</b> |
|--|--------------------------|
| Education Support Professionals          | 15.34 – 17.30            |

Two current employees are paid \$16.97 per hour and three current employees are paid \$17.30 per hour.

### 3. Other agreements

The School Committee has an individual contract with the Superintendent expiring June 30, 2016. The school committee will negotiate the salary with the superintendent prior to July 1 of each year. The current agreement is as follows:

| Position                      | Annual Salary                          |
|-------------------------------|--|
| Johnson School Superintendent | 500 PER DAY 2 DAYS WK.<br>100 DAYS PER |

YEAR

The Superintendent has contracts for other employees as follows: These agreements expire June 30, 2014 and are as follows: (with the exception of the Johnson School Principal contract which expires on June 30, 2016.)

| Position  | Annual Salary |
|---|---------------|
| Johnson School Principal                          | 93,498        |
| Administrative Assistant for Business and Finance | 39,428        |
| Administrative Secretary                          | 28,007        |
| Before School Program/Food Service Coordinator    | 7,622         |
| Custodian 1                                       | 40,331        |
| Custodian 2                                       | 38,272        |

### 4. Health Insurance

The Town pays a portion of health insurance for most full-time employees. During fiscal 2015 the Town Administrator expects the Town's share of annual health insurance premiums to be \$6,362 for individual coverage and \$17,050 for family coverage. The Town has only limited control over this expense because the type of coverage is dictated by the employment or union contracts and the insurance carriers set the rates. The Town is required to pay a minimum of 50% by state law.

**ARTICLE 6. (Compensation for Elected Positions)** To see if the Town will vote to fix the salary and compensation of all elective officers of the Town, as provided by Chapter 41, Section 108, as amended, or take any other action relative thereto.

RECOMMENDED: The salaries included in this article include a 1.5% increase in the salary of the Town Clerk. This increase is in line with the annual increase provided to all other Town employees, both union and non-union, in Article 7 (Omnibus). The Advisory and Finance Committee Recommends fixing the salaries of elected Town officials at the following levels:

| Position   | FY 2014 Salary | FY 2015 Salary | % Change |
|------------|----------------|----------------|----------|
| Selectmen  | \$ 1.00        | \$1.00         | 0.0%     |
| Constable  | \$ 50.00       | \$50.00        | 0.0%     |
| Assessors  | \$ 1.00        | \$1.00         | 0.0%     |
| Town Clerk | \$ 31,673.00   | 32,148.00      | 1.5%     |

**ARTICLE 7. (Omnibus)** To see if the Town will vote to raise and appropriate and or appropriate from available funds in the Treasury such sums of money as may be necessary to defray Town charges for the fiscal year ending June 30, 2015, or take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee recommends that the Town adopt the budget presented in this book immediately following the Warrant and our recommendations

**ARTICLE 8. (Water & Sewer Enterprise)** To see if the Town will vote to raise and appropriate or transfer from available funds a sum of money to operate the Water and Sewer Enterprise for the fiscal year ending June 30, 2015, or take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. This Article allows the transfer of collected Water/Sewer usage fees and the transfer from General Funds (Debt Portion) to the Water/Sewer Enterprise Fund. The following will be appropriated for the direct expenses associated with the Water/Sewer Enterprise Fund.

|                                   |               |
|-----------------------------------|---------------|
| Salaries                          | \$ 380,881    |
| Expenses                          | 910,390       |
| Capital                           | 120,000       |
| Debt                              | 287,052       |
| Emergency Reserve (Uncollectible) | <u>40,315</u> |
| Total:                            | 1,738,638     |

**ARTICLE 9. (Water/Sewer)** To see if the Town will vote to appropriate from retained earnings in water and sewer enterprise fund, \$60,000 for the purchase of pumps and other appurtenant water and sewer equipment.

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. This Article allows the Water/Sewer retained earnings to be used to purchase supplies and equipment for the use of upgrading the water/sewer infrastructure.

**ARTICLE 10. (Professional Services for the Water and Sewer Enterprise Fund)** To see if the Town will vote to appropriate a sum not to exceed \$125,000, to fund the development of a Long Term Engineering Testing and Capital Plan prepared by a professional engineer and an integrated Financing Plan prepared by a certified financial planner or analyst and a set of Financial Policies prepared by a municipal auditor for long term financial planning of the Water and Sewer Enterprise Fund, including the payment of all costs incidental or related thereto, to determine whether this appropriation shall be raised by appropriation from Retained Earnings Account of the Water and Sewer Enterprise Fund or otherwise; or take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. This allows the Water/Sewer retained earnings to be used to purchase engineering services for a report/study, which will develop a long term maintain and development program, for our Water/Sewer System.

**ARTICLE 11. (Water Mains)** To see if the Town will vote to appropriate a sum not to exceed \$120,000 to fund the replacement of the water main on Nectar Place, including the payment of all costs incidental or related thereto, and to determine whether this appropriation shall be raised by appropriation from the Water and Sewer Retained Earnings or otherwise: or take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. This allows the Water/Sewer retained earnings, in the Enterprise Fund, to be used for the rebuilding and replacement of the water main and associated equipment on Nectar Place. The project is the continuation of the Town's effort to preserve the quality of our water supply and integrity of the water system. The entire project shall not exceed \$120,000.

**ARTICLE 12. (Water and Sewer Enterprise Stabilization Fund)** To see if the Town will vote to establish under M.G.L. Chapter 40, Section 5B., a new stabilization fund, the Water and Sewer Enterprise Fund for the purpose of setting aside funds toward the future use of water and sewer obligations (2/3 vote required)

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. The Enterprise Fund has accumulated \$830,041.00 in retained earnings within the Enterprise Fund. The creation of a stabilization fund within the Water and Sewer Enterprise Fund will allow for the retained earnings to be saved for use in the future when needed for capital projects or to hedge increases in Water and Sewer Rates. Once created, transfers in and out of this fund will require a 2/3 vote of Town Meeting.

**ARTICLE 13. (Water and Sewer Enterprise Stabilization Fund)** To see if the Town will vote to appropriate \$200,000 from available funds in the Water and Sewer Fund Retained Earnings and transfer \$200,000 to the Water and Sewer Enterprise Stabilization Fund or take any other action relative thereto. (2/3 vote required)

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. The Advisory and Finance Committee believes it makes prudent financial sense to fund a stabilization fund with retained earnings to allow for future capital projects and to allow the town to hedge against future raises in assessments from the MWRA. A 2/3's vote of the members of Town Meeting is required to make a transfer in or out of the stabilization fund.

**ARTICLE 14. (Water and Sewer Enterprise Fund)** To see if the Town will vote to appropriate a sum not to exceed \$26,000 to perform closure on two out of compliance underground fuel storage tanks (527 CMR 9.00) at the Ward Street Wastewater Pump Station and install two compliant above ground diesel storage tanks; and to determine whether this appropriation shall be raised by appropriation from the Water and Sewer Retained Earnings; or take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. This allows the Water/Sewer retained earnings, in the Enterprise Fund, to be used for the removal of above ground diesel storage tanks at the Ward Road Wastewater Pump Station, that have exceeded their functional lifetime. The goal is to remove the diesel tanks while they are still whole and before they begin to leak into the ground. The entire project shall not exceed \$26,000.

**ARTICLE 15. (Rubbish Enterprise)** To see if the Town will vote to raise and appropriate or transfer from available funds a sum of money to operate the Rubbish Enterprise for the fiscal year ending June 30, 2015, or take any other action relative thereto.

RECOMMENDED: This article allows the collection of fees to fund the Rubbish Enterprise Fund. The following will be appropriated for the direct expenses associated with the Rubbish Enterprise Fund.

FY 2015 Expenses:

|  |           |
|--|-----------|
| Salaries   | \$46,422  |
| Expenses   | \$353,348 |
| Capital Outlay                                   | \$0       |
| Debt   | \$39,680  |
| Subtotal Appropriated in Rubbish Enterprise Fund | \$439,450 |

FY 2015 Revenues:

|                                      |           |
|--------------------------------------|-----------|
| Anticipated Revenues from User Fees: | \$424,410 |
| Usage of Retained Earnings:          | \$15,040  |

Projected Revenue/Retained Earning Available: \$439,550  
The Household Rate will rise to \$330 in FY15 vs. \$320 in FY14

**ARTICLE 16. (Cemetery Revolving)** To see if the Town will vote to continue to allow the Town to have a special revolving account utilizing revenues from burial opening fees, cremation fees and grave-stone-setting fees, and to authorize said funds to be expended in fiscal year 2015 by the Public Works Department for maintenance, operation and capital improvements of the Greenlawn Cemetery, pursuant to M.G.L. Chapter 44, section 53E1/2. The total expenditure is not to exceed \$12,000, or take any other action relative thereto.

RECOMMENDED: This article authorizes the use of a revolving account for Greenlawn Cemetery during FY 2015. The account allows burial opening fees, cremation fees, and grave-stone-setting fees to be received and expended for maintenance, renovation, and improvements to the cemetery and Ellingwood Chapel.

**ARTICLE 17. (Recreation Revolving)** To see if the Town will vote to accept MGL Chapter 44, Section 53D, thereby reauthorizing Parks and Recreation revolving accounts for General Recreation, Basketball, Sailing, Tennis, Fourth of July, Tot Lots, Playground Equipment, and Youth Commission or take any other action relative thereto.

RECOMMENDED: This article authorizes the use of revolving accounts for the several recreation-related programs listed above. Doing so is in line with customary accounting practices and allows the Town to keep track of fees collected and expenses incurred by each program.

**ARTICLE 18. (Chapter 90 Highway)** To see if the Town will vote to raise and appropriate and/or appropriate from available funds in the treasury, or raise by borrowing, a sum of money in order to accomplish certain highway construction and maintenance under the provisions of the General Laws, Chapter 90, Section 34, or Chapter 206 of the Acts of 1986, Section 2, or other state acts, or take any other action relative thereto.

RECOMMENDED: A vote to approve this Article allows the Town to receive MGL Chapter 90 funding for paving and repair of roads and sidewalks.

**ARTICLE 19. (Zoning)** To see if the Town will vote to delete the Nahant Town By Laws, existing Article 15 “Zoning By Laws”, Section 10.2 Flood Plain District, and substitute in place there of the revised Article 15 “Zoning By Laws”, Section 10.2 Flood Plain District and adopt a revised map, as specified by reference in the revised language to ensure compliance and eligibility under the National Flood Insurance Program as follows:

Section 10.2 – Delineations A. The Floodplain District is herein established as an overlay district. The District includes all special flood hazard areas within the Town of Nahant designated as Zone AE, AO, and VE on the Essex County Flood Insurance Rate Map (FIRM) issued by the Federal Emergency Management Agency (FEMA) for the administration of the National Flood Insurance Program. The map panels of the Essex County FIRM that are wholly or partially within the Town of Nahant are panel numbers 25009C0529G, 25009C0533G, 25009C0537G, 25009C0541G and 25009C0542G dated

July 16, 2014. The exact boundaries of the District may be defined by the 100-year base flood elevations shown on the FIRM and further defined by the Essex County Flood Insurance Study (FIS) report dated July 16, 2014. The FIRM and FIS report are incorporated herein by reference and are on file with the Town Clerk.

**NO RECOMMENDATION:** As of the date this report went to press, the Nahant Planning Board meeting on this Article had not yet occurred and so the Advisory and Finance Committee is not making a recommendation at this time. Pending the results of the Nahant Planning Board Meeting that should take place prior to Town Meeting, we will update our recommendation via a motion at Town Meeting as appropriate.

**ARTICLE 20: (Zoning)** To see if the Town will vote to amend the Nahant Town By Laws, Article 15 “Zoning By Laws”, Section \_\_, by adopting a trees and shrubs infringing on public ways By Law or otherwise; or to take any other action relative thereto.

**Planning Board**

**NO RECOMMENDATION:** As of the date this report went to press, the Nahant Planning Board meeting on this Article had not yet occurred and so the Advisory and Finance Committee is not making a recommendation at this time. Pending the results of the Nahant Planning Board Meeting that should take place prior to Town Meeting, we will update our recommendation via a motion at Town Meeting as appropriate.

**ARTICLE 21. (Paving)** To see if the Town will vote to appropriate \$100,000, or any other sum of money, to pave roads and sidewalks throughout town, including the payment of all costs incidental or related thereto, to determine whether this appropriation shall be raised by borrowing or otherwise; or to take any other action relative thereto.

**RECOMMENDED:** The Pavement Management program was developed in September 2006 as a comprehensive study of pavement conditions. A vote to approve Article 21 will allow funding for the continuation of the established Pavement Management program in addition to funds received under MGL Chapter 90.

**ARTICLE 22. (Fire Dispatch)** To see if the Town will vote to appropriate \$57,000, or any other sum of money, to install a fiber optic network upgrade from Lynn Fire Dispatch to the Nahant Fire Station and Nahant Police Station including the payment of all costs incidental or related to, to determine whether this appropriation shall be raised by borrowing or otherwise, or to take any other action relative thereto.

**RECOMMENDED:** This Article will allow for the installation of a fiber optic network upgrade for the Nahant Police and Fire Departments which is required to be compatible with the regional dispatch Nahant participates in with the Lynn Fire Dispatch.

**ARTICLE 23. (Military Housing – Coast Guard Principal Payment)** To see if the Town will vote to appropriate or to transfer from available funds the sum of \$100,000 for a principal payment to reduce the amount borrowed short term for the former Coast Guard Housing property on Castle Road, Gardner Road, and Goddard Drive.

NOT RECOMMENDED: This Article was presented to the Advisory and Finance Committee subsequent to the Selectmen's Balanced Budget presented in the Omnibus as Article 7. The requested \$100,000 to reduce or pay down capital debt as the Article suggests, was not accompanied by the identification of additional Funding Sources, or reductions in the Article 7 Omnibus Appropriations which would therefore result in a \$100,000 Budget imbalance.

**ARTICLE 24. (Stabilization Fund)** To see if the Town will vote to raise and appropriate and/or appropriate from available funds in the treasury and/or transfer a sum of money to the Stabilization Funds, or take any other action relative thereto.

NOT RECOMMENDED: As of April 1, 2014, the fund has a balance of \$80,517.06. While we believe it is fiscally prudent to make contributions to the fund when possible, the Advisory and Finance Committee is not recommending the appropriation of free cash into the fund at this time due to other budgetary constraints.

**ARTICLE 25. (Compost Area)** To see if the Town will vote to raise and appropriate the sum of \$80,000 for the costs associated with the material removal incidental to the improvement of the composting area including the payment of all costs incidental or related thereto, to determine whether this appropriation shall be raised by borrowing or otherwise; or to take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee recommends passage of this Article. This Article and a previous passed article from FY14 will provide funds for the removal of some of the compost material and unprocessed material which is not environmentally sound. It has been estimated that the entire removal of this compost material will require more money than the two articles will provide.

**ARTICLE 26. (Community Preservation)** To see whether the Town shall vote to spend, or set aside for later spending, not less than 10 per cent of the annual revenues in the Community Preservation Fund for open space, but not including land for recreational use, not less than 10 per cent of the annual revenues for historic resources and not less than 10 per cent of the annual revenues for community housing or to take any other action as may be allowed under the Community Preservation Act as requested by the Community Preservation Committee.

RECOMMENDED: The Finance and Advisory Committee recommends the following sub-Articles that have been approved by the Community Preservation Committee as of the publication of this book:

**The Community Preservation Committee has approved the following recommendations:**

- A.** To recommend the Town appropriate for the payment of debt service of principal and owing on the \$625,000.00 Town Wharf Bonding authorized by the 2008 Annual Town Meeting (Article 11F), the sum of \$73,984.38 from Fiscal Year 2015 Community Preservation Fund revenues;
- B.** To recommend the Town set aside \$28,030.40 from Fiscal Year 2015 Community Preservation Fund revenues to be maintained in the Community Preservation Fund Community Housing Account for later appropriation.
- C.** To recommend the Town set aside \$28,030.40 from Fiscal Year 2015 Community Preservation Fund revenues to be maintained in the Community Preservation Fund Open Space Account for later appropriation.
- D.** To recommend \$5,000 be appropriated from Fiscal Year 2015 Community Preservation Fund revenues for administrative and operating expenses of the Community Preservation Committee.
- E.** To recommend the Town appropriate \$15,000.00 from the Community Preservation General Reserves Account for the purpose of preserving and rehabilitating the historic Town Hall building's interior stairs and stair treads as applied for by the Town.
- F.** To recommend the Town appropriate \$45,745.00 from Fiscal Year 2015 Community Preservation General Reserves Account for the purpose of preserving and rehabilitating the historic Town Hall building's lower level offices, Selectmen's office and corridor by installing proper HVAC equipment as applied for by the Town of Nahant.
- G.** To recommend the Town appropriate \$15,000.00 from the Community Preservation General Reserves Account for the purpose of preserving and rehabilitating the historic Town Hall's exterior, balcony and balustrades as applied for by the Town.
- H.** To recommend the Town appropriate \$31,319.00 from the Community Preservation General Reserves Account to fund the first year of a five year project to preserve and digitize the town's records. The total five-year cost is projected to be approximately \$130,000 as applied for by the Town Clerk on behalf of the Town.
- I.** To recommend the Town transfer \$2,400 from the remaining unexpended funds appropriated by the 2011 Town Meeting (Article 11E), for preservation of the Greenlawn Cemetery wrought iron gates back to the Community Preservation General Reserves Account.
- J.** To recommend the Town set aside from Fiscal Year 2015 Community Preservation Fund revenues for later appropriation any other amount not otherwise set aside or appropriated as aforesaid to be maintained in the Community Preservation Fund General Reserves Account for later appropriation.

**ARTICLE 27. (Nahant Public Library)** To see if the Town will vote to authorize the Board of Trustees of the Nahant Public Library to proceed with a feasibility study to examine the options for expanding and renovating its current library building, or building a new facility.

RECOMMENDED: This Article will allow the Library Board of Trustees and its Director to apply, accept and expend grants awarded to the Town of the Nahant for the design, planning and construction of a Library project.

**ARTICLE 28. (Nahant Public Library)** To see if the Town will vote to authorize the Board of Trustees of the Nahant Public Library to apply for, accept, and expend any state grants which may be available for a library building, planning and design project.

RECOMMENDED: This article authorizes the use of previously allocated CPC (Community Preservation Committee) funds from FY 2011 (\$45,000), to be combined with additional funds and state grant funds, that are the subject of Article 27, for the feasibility study.

**ARTICLE 29. (Continue Committees)** To see if the Town will vote to continue the standing committees to June 30, 2015: Community Preservation Committee, Cable TV Advisory Committee, Veterans Memorial Committee, Sailing Committee, Cemetery Advisory Committee, Tennis Committee, Town Owned Land Study Committee, Military Housing Design and Development Committee, Nahant Alternative Energy Committee, Golf Course Management Advisory Committee, and to reconstitute the Open Space Management and Land Acquisition Committee as the Open Space and Recreation Plan Committee, with five members, jointly appointed to one year terms by the Moderator and the Board of Selectmen, and to have goals and objectives as delineated in the State Executive Office of Environmental Affairs website for such municipal committees, or take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee recommends that the Town continue the Committees listed in this Article. Since these Committees have been established by previous Town Meeting votes rather than by Town by-laws, we must vote annually to continue their existence through the coming fiscal year.

**ARTICLE 30. (Gifts)** To see if the Town will vote to accept gift(s) of money for the Nahant Life-Saving Station, Greenlawn Cemetery, Fourth of July Committee and Fireworks, Recreation Commission, Johnson School Programs, Beautification Program, Sailing Committee, Tennis Committee, Charles Kelley Scholarship Program, Veterans Memorial Committee, Nahant Community Garden, Nahant Public Library, Youth Commission, Nahant Public Safety Departments, Department of Public Works, or take any other action relative thereto.

RECOMMENDED: The Advisory and Finance Committee sincerely thanks all those who have contributed to assist these committees in continuing their important work. The entire Town benefits significantly from such voluntary gifts. We are grateful to these donors and to those who work on these various Committees. Again, thank you all.

## **FY 2015 Omnibus Budget Appropriations and Projected Revenues**

In the following pages prior to the Appendices, you'll find the fiscal year 2015 Omnibus Budget Appropriations and fiscal year 2015 Projected Revenues as recommended by the Advisory and Finance Committee. Any recommended changes that may be identified between now and April 26<sup>th</sup> will be noted at Town Meeting.

**Town of Nahant  
Fiscal Year 2014 Projected Revenues**

| LINE<br># | <u>GENERAL FUNDS</u>         | 2012<br>ACTUAL<br>REVENUES | 2013<br>ACTUAL<br>REVENUES | 2014<br>ESTIMATED<br>REVENUES | 2015<br>ESTIMATED<br>REVENUES | % Change<br>From<br>FY14 |
|-----------|------------------------------|----------------------------|----------------------------|-------------------------------|-------------------------------|--------------------------|
| 1         | Personal Property Taxes      | 184,845                    | 202,398                    | 189,208                       | 193,938                       | 2.50%                    |
| 2         | Personal Property Tax Refund | 0                          | (14,495)                   | (150)                         | (154)                         | 2.50%                    |
| 3         | Real Estate Taxes            | 7,437,753                  | 7,591,386                  | 7,771,065                     | 8,093,445                     | 4.15%                    |
| 4         | Real Estate Tax Refund       | (20,560)                   | (35,557)                   | (30,000)                      | (30,750)                      | 2.50%                    |
|           |                              | 7,602,038                  |                            |                               |                               |                          |
| 5         | <i>Maximum Levy Limit</i>    | 7,602,038                  | 7,743,732                  | 7,930,123                     | 8,256,479                     | 4.12%                    |
| 6         | Overlay Reserve              | 0                          | 0                          | 0                             | (175,000)                     | 100.00%                  |
| 7         | Utility Liens Redeemed       | 0                          | 0                          | 0                             | 0                             | 0.00%                    |
| 8         | Tax Title Collected          | 52,219                     | 22,442                     | 0                             | 0                             | 0.00%                    |
| 9         | R/E Deferrals                | 30,361                     | 0                          | 0                             | 0                             | 0.00%                    |
| 10        | Motor Vehicle Excises        | 454,905                    | 487,203                    | 451,739                       | 465,291                       | 3.00%                    |
| 11        | Motor Vehicle Excise Refund  | (8,880)                    | (14,957)                   | (15,000)                      | (15,450)                      | 3.00%                    |
| 12        | Boat Excise Taxes            | 6,664                      | 5,353                      | 5,192                         | 5,348                         | 3.00%                    |
| 13        | Boat Excise Refund           | (8)                        | (311)                      | (150)                         | (155)                         | 3.33%                    |
| 14        | Interest on Taxes/Excises    | 34,447                     | 23,455                     | 23,292                        | 23,991                        | 3.00%                    |
| 15        | Penalty - Demand Payments    | 4,480                      | 3,924                      | 4,083                         | 4,205                         | 2.99%                    |
| 16        | Payment In Lieu of Taxes     | 2,083                      | 1,558                      | 1,545                         | 1,591                         | 2.98%                    |
| 17        | Rubbish/Recycling Fees       | 392,971                    | 5,642                      | 0                             | 0                             | 0.00%                    |
| 18        | Ambulance Fees               | 76,300                     | 76,312                     | 75,882                        | 78,158                        | 3.00%                    |
| 19        | Other Charges For Services   | 8,848                      | 7,047                      | 7,039                         | 7,250                         | 3.00%                    |
| 20        | Fees                         | 43,980                     | 46,810                     | 46,808                        | 48,212                        | 3.00%                    |
| 21        | Cemetery Fees                | 13,299                     | 8,550                      | 8,550                         | 8,807                         | 3.01%                    |
| 22        | Rentals                      | 198,162                    | 203,218                    | 181,502                       | 186,947                       | 3.00%                    |
| 23        | Military Housing Rentals     | 186,200                    | 184,253                    | 132,998                       | 180,825                       | 35.96%                   |
| 24        | Alcoholic Beverage Licenses  | 8,100                      | 8,565                      | 8,500                         | 8,500                         | 0.00%                    |
| 25        | Other Licenses               | 11,720                     | 9,932                      | 9,700                         | 9,991                         | 3.00%                    |
| 26        | Permits                      | 76,135                     | 107,301                    | 46,403                        | 87,795                        | 89.20%                   |

**Town of Nahant  
Fiscal Year 2014 Projected Revenues**

| <b>LINE #</b> | <b>GENERAL FUNDS</b>         | <b>2012 ACTUAL REVENUES</b> | <b>2013 ACTUAL REVENUES</b> | <b>2014 ESTIMATED REVENUES</b> | <b>2015 ESTIMATED REVENUES</b> | <b>% Change From FY14</b> |
|---------------|------------------------------|-----------------------------|-----------------------------|--------------------------------|--------------------------------|---------------------------|
| 27            | Beach Stickers               | 0                           | 65                          | 0                              | 0                              | 0.00%                     |
| 28            | State Reimbursement - Taxes  | 29,531                      | 30,946                      | 30,165                         | 31,070                         | 3.00%                     |
| 29            | State Education Dist/Reimb   | 440,741                     | 454,021                     | 462,021                        | 475,882                        | 3.00%                     |
| 30            | Charter School Reimbursement | 3,572                       | 30,388                      | 10,201                         | 10,507                         | 3.00%                     |
| 31            | State General Dist/Reimb     | 322,659                     | 328,826                     | 341,406                        | 351,648                        | 3.00%                     |
| 32            | State Other Revenues         | 0                           | 0                           | 0                              | 0                              | 0.00%                     |
| 33            | Fines & Forfeits             | 38,261                      | 46,279                      | 40,640                         | 41,859                         | 3.00%                     |
| 34            | Sale of Inventory            | 0                           | 0                           | 0                              | 0                              | 0.00%                     |
| 35            | Earnings on Investments      | 2,427                       | 927                         | 900                            | 927                            | 3.00%                     |
| 36            | Other Miscellaneous Revenue  | 42,953                      | 10,712                      | 0                              | 0                              | 0.00%                     |
| 37            | Interfund Transfer In        | 181,008                     | 186,431                     | 179,339                        | 184,720                        | 3.00%                     |
| <b>38</b>     | <b>TOTAL GENERAL FUNDS</b>   | <b>10,255,176</b>           | <b>10,018,624</b>           | <b>9,982,878</b>               | <b>10,279,400</b>              | <b>2.97%</b>              |

Estimated Admin Appropriations 10,817,932  
 Overlay Surplus-Omnibus School (49,551)  
 Free Cash-Omnibus School (488,981)  
**Variance (0)**

**AVAILABLE SOURCES - GENERAL FUND (12/31/13)**

|                           |         |           |        |            |
|---------------------------|---------|-----------|--------|------------|
| Estimated Overlay Surplus | 90,909  | (49,551)  | 41,358 | Snow & Ice |
| Free Cash, certified FY13 | 488,981 | (488,981) | 0      |            |

**TOTAL ESTIMATED 579,890 (538,532) 41,358**

| <b>REVOLVING FUNDS</b>             | <b>BEGINNING BALANCE</b> | <b>FY13 REVENUES</b> | <b>FY13 EXPENSES</b> | <b>06/30/13 Balance</b> |
|------------------------------------|--------------------------|----------------------|----------------------|-------------------------|
| Police Details                     | 1,388.00                 | 133,776.00           | 135,164.00           | 0.00                    |
| Fire Details                       | 0.00                     | 895.44               | 895.44               | 0.00                    |
| Gun Permits                        | 0.00                     | 4,325.00             | 4,325.00             | 0.00                    |
| Warrant Fees                       | 0.00                     | 3,210.00             | 3,210.00             | 0.00                    |
| Cemetery Revolving Fund            | 4,900.00                 | 7,100.00             | 3,570.00             | 8,430.00                |
| Memorial Benches Revolving Fund    | 4,656.59                 | 6,278.00             | 10,421.00            | 513.59                  |
| Council on Aging Revolving Fund    | 2,837.33                 | 6,481.30             | 7,733.26             | 1,585.37                |
| School Student Activity Revolving  | 2,837.29                 | 7.09                 | 0.00                 | 2,844.38                |
| School Student Activity Principal  | 1,271.88                 | 5,693.65             | 3,544.98             | 3,420.55                |
| School Lunch                       | 169.90                   | 19,228.50            | 19,398.40            | 0.00                    |
| School Extended Day Care           | 7,487.46                 | 69,976.47            | 73,526.64            | 3,937.29                |
| Preschool                          | 23,574.71                | 91,808.13            | 79,470.26            | 35,912.58               |
| Recreation Sailing Revolving Funds | 2,191.51                 | 38,789.00            | 34,773.53            | 6,206.98                |
| Recreation Revolving Fund          | 9,280.56                 | 9,390.00             | 3,932.87             | 14,737.69               |
| Recreation Tennis                  | 183.00                   | 0.00                 | 0.00                 | 183.00                  |
| Recreation 4th of July             | 4,670.00                 | 19,843.00            | 18,098.00            | 6,415.00                |
| Recreation Youth Commission        | 185.36                   | 344.00               | 438.75               | 90.61                   |
| Recreation Playground Equipment    | 348.04                   | 0.00                 | 0.00                 | 348.04                  |
| Sailing (town appropriations)      | 0.00                     | 3,605.00             | 3,605.00             | 0.00                    |
| Recreation (town appropriations)   | 0.00                     | 3,090.00             | 3,090.00             | 0.00                    |

**Town of Nahant  
Fiscal Year 2014 Projected Revenues**

| LINE # | <u>GENERAL FUNDS</u>                       | 2012<br>ACTUAL<br>REVENUES | 2013<br>ACTUAL<br>REVENUES | 2014<br>ESTIMATED<br>REVENUES | 2015<br>ESTIMATED<br>REVENUES | % Change<br>From<br>FY14 |
|--------|--|----------------------------|----------------------------|-------------------------------|-------------------------------|--------------------------|
|        | Tennis (town appropriations)               | 0.00                       | 2,880.00                   | 2,880.00                      | 0.00                          |                          |
|        | <b>TOTAL</b>                               | <b>65,981.63</b>           | <b>426,720.58</b>          | <b>408,077.13</b>             | <b>84,625.08</b>              |                          |
|        | <b>Rubbish Enterprise Fund</b>             |                            |                            |                               |                               |                          |
| 39     | Rubbish/Recycling Fees                     | 0                          | 387,570                    | 410,786                       | 424,410                       | 3.32%                    |
| 40     | <b>Total Rubbish Enterprise Fund</b>       | <b>0</b>                   | <b>387,570</b>             | <b>410,786</b>                | <b>424,410</b>                | 3.32%                    |
|        | <b>From Reserves</b>                       |                            |                            |                               | 15,040                        | 100.00%                  |
|        |  |                            |                            |                               | <b>439,450</b>                |                          |
|        | <b>W/S Enterprise Fund</b>                 |                            |                            |                               |                               |                          |
| 41     | Water Usage Charges                        | 599,423                    | 658,090                    | 747,011                       | 761,837                       | 1.98%                    |
| 42     | Sewer Usage Charges                        | 787,083                    | 804,570                    | 838,576                       | 841,750                       | 0.38%                    |
| 43     | Water Meters                               | 1,400                      | 2,100                      | 0                             | 0                             |                          |
| 44     | Tax Title                                  |                            | 349                        |                               |                               |                          |
| 45     | Utility Liens                              | 30,388                     | 48,516                     | 0                             | 0                             |                          |
| 46     | Earnings on Investment                     | 1,108                      | 1,753                      |                               |                               |                          |
| 47     | W/S Misc                                   | 0                          | 0                          | 0                             | 0                             |                          |
| 48     | Other Charges for Services                 | 500                        | 3,650                      | 0                             | 0                             |                          |
| 49     | Penalties & Interest                       | 7,424                      | 9,380                      | 0                             | 0                             |                          |
| 50     | Transfers-In Debt Shift                    | 341,419                    | 321,832                    | 320,711                       | 287,052                       | -10.50%                  |
| 51     | <b>Total W/S Enterprise Fund</b>           | <b>1,768,745</b>           | <b>1,850,240</b>           | <b>1,906,298</b>              | <b>1,890,639</b>              | -0.82%                   |
|        | <b>From Reserves</b>                       |                            |                            |                               | 32,719                        |                          |
|        |  |                            |                            |                               | <b>1,923,358</b>              |                          |
|        | Water & Sewer Ent. Fund Balance            |                            | <b>830,041</b>             |                               |                               |                          |
|        | Article #8 W/S Enterprise - Rate Reduction |                            | (32,719)                   |                               |                               |                          |
|        | Article #9 W/S Equipment                   |                            | (60,000)                   |                               |                               |                          |
|        | Article #10 W/S Engineer & Financial Plan  |                            | (125,000)                  |                               |                               |                          |
|        | Article #11 W/S Water Mains                |                            | (120,000)                  |                               |                               |                          |
|        | Article #13 Water/Sewer Stabilization Fund |                            | (200,000)                  |                               |                               |                          |
|        | Article #14 W/S Lowlands Pumping Station   |                            | (26,000)                   |                               |                               |                          |
|        | Water & Sewer Ent. Fund Balance            |                            | <b>266,322</b>             |                               |                               |                          |
|        | Rubbish Enterprise Fund Balance            |                            | <b>15,040</b>              |                               |                               |                          |
|        | Article #15 Rubbish Enterprise - New Debt  |                            | (15,040)                   |                               |                               |                          |
|        | Rubbish Enterprise Fund Balance            |                            | <b>0</b>                   |                               |                               |                          |

**Town of Nahant  
Article 7 - Omnibus Budget  
Appropriations**

| Line #                          | FY12<br>Actual<br>Expenses | FY13<br>Actual<br>Expenses | FY14<br>Budgeted<br>Budget | FY15<br>Recommended<br>Budget | % Change<br>from<br>FY14 |
|---------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------|--------------------------|
| <b>General Government</b>       |                            |                            |                            |                               |                          |
| <u>Moderator</u>                |                            |                            |                            |                               |                          |
| 1                               | 0                          | 0                          | 60                         | 60                            | 0.00%                    |
| <u>Selectmen</u>                |                            |                            |                            |                               |                          |
| 2                               | 2                          | 1                          | 3                          | 3                             | 0.00%                    |
| 3                               | 67,027                     | 50,053                     | 52,273                     | 54,273                        | 3.83%                    |
| <u>Town Administrator</u>       |                            |                            |                            |                               |                          |
| 4                               | 180,724                    | 158,439                    | 148,822                    | 151,397                       | 1.73%                    |
| 5                               | 8,961                      | 9,230                      | 9,507                      | 9,650                         | 1.50%                    |
| 6                               | 2,600                      | 3,000                      | 3,090                      | 3,136                         | 1.49%                    |
| 7                               | 0                          | 245                        | 500                        | 500                           | 0.00%                    |
| 8                               | 0                          | 0                          | 500                        | 500                           | 0.00%                    |
| 9                               | 500                        | 500                        | 500                        | 500                           | 0.00%                    |
| 10                              | 4,708                      | 3,902                      | 7,410                      | 7,930                         | 7.02%                    |
| 11                              | 0                          | 2,500                      | 2,500                      | 2,500                         | 0.00%                    |
| <u>Finance Committee</u>        |                            |                            |                            |                               |                          |
| 12                              | 6,299                      | 4,912                      | 7,152                      | 7,152                         | 0.00%                    |
| <u>Town Accountant</u>          |                            |                            |                            |                               |                          |
| 13                              | 94,213                     | 97,698                     | 158,707                    | 159,181                       | 0.30%                    |
| 14                              | 5,353                      | 13,525                     | 9,410                      | 9,260                         | -1.59%                   |
| <u>Assessors</u>                |                            |                            |                            |                               |                          |
| 15                              | 119,418                    | 137,343                    | 130,911                    | 140,261                       | 7.14%                    |
| <u>Treasurer/Collector</u>      |                            |                            |                            |                               |                          |
| 16                              | 120,384                    | 118,100                    | 123,268                    | 124,142                       | 0.71%                    |
| 17                              | 37,270                     | 42,621                     | 40,750                     | 42,750                        | 4.91%                    |
| <u>Town Counsel</u>             |                            |                            |                            |                               |                          |
| 18                              | 35,000                     | 35,000                     | 35,000                     | 35,000                        | 0.00%                    |
| <u>Town Hall</u>                |                            |                            |                            |                               |                          |
| 19                              | 15,470                     | 14,181                     | 17,850                     | 22,400                        | 25.49%                   |
| 20                              | 35,013                     | 42,166                     | 50,350                     | 47,741                        | -5.18%                   |
| 21                              | 4,605                      | 3,000                      | 3,500                      | 3,605                         | 3.00%                    |
| <u>Data Processing</u>          |                            |                            |                            |                               |                          |
| 22                              | 92,526                     | 107,850                    | 116,578                    | 128,025                       | 9.82%                    |
| <u>Town Clerk</u>               |                            |                            |                            |                               |                          |
| 23                              | 25,000                     | 31,074                     | 32,815                     | 33,337                        | 1.59%                    |
| 24                              | 5,373                      | 4,700                      | 7,635                      | 7,868                         | 3.05%                    |
| <u>Election/Registration</u>    |                            |                            |                            |                               |                          |
| 25                              | 1,500                      | 4,603                      | 2,060                      | 4,000                         | 94.17%                   |
| 26                              | 6,001                      | 7,505                      | 8,432                      | 8,684                         | 2.99%                    |
| 27                              | 0                          | 0                          | 0                          | 0                             | 0.00%                    |
| <u>Conservation Commission</u>  |                            |                            |                            |                               |                          |
| 28                              | 440                        | 538                        | 550                        | 550                           | 0.00%                    |
| <u>Planning Board</u>           |                            |                            |                            |                               |                          |
| 29                              | 3,295                      | 27                         | 2,000                      | 2,000                         | 0.00%                    |
| 30                              | 0                          | 0                          | 500                        | 250                           | 0.00%                    |
| <u>Zoning/Board of Appeals</u>  |                            |                            |                            |                               |                          |
| 31                              | 1,633                      | 1,807                      | 3,000                      | 2,750                         | -8.33%                   |
| <b>Total General Government</b> |                            |                            |                            |                               |                          |
|                                 | <b>873,316</b>             | <b>894,520</b>             | <b>975,633</b>             | <b>1,009,405</b>              | <b>3.46%</b>             |

**Town of Nahant  
Article 7 - Omnibus Budget  
Appropriations**

| Line #                                  | FY12<br>Actual<br>Expenses | FY13<br>Actual<br>Expenses | FY14<br>Budgeted<br>Budget | FY15<br>Recommended<br>Budget | % Change<br>from<br>FY14 |
|---|----------------------------|----------------------------|----------------------------|-------------------------------|--------------------------|
| <b>Public Safety</b>                    |                            |                            |                            |                               |                          |
| <u>Police Department</u>                |                            |                            |                            |                               |                          |
| 32                                      | 1,039,376                  | 1,086,615                  | 1,154,700                  | 1,162,991                     | 0.72%                    |
| 33                                      | 146,303                    | 153,098                    | 157,225                    | 155,056                       | -1.38%                   |
| 34                                      | 30,000                     | 31,500                     | 35,000                     | 0                             | -100.00%                 |
| 35                                      | 0                          | 0                          | 0                          | 0                             |                          |
| 36                                      | <b>1,215,679</b>           | <b>1,271,213</b>           | <b>1,346,925</b>           | <b>1,318,047</b>              | <b>-2.14%</b>            |
| <u>Fire Department</u>                  |                            |                            |                            |                               |                          |
| 37                                      | 721,246                    | 820,715                    | 832,175                    | 862,627                       | 3.66%                    |
| 38                                      | 84,731                     | 105,516                    | 102,147                    | 108,450                       | 6.17%                    |
| 39                                      | 7,000                      | 4,694                      | 12,000                     | 6,000                         | -50.00%                  |
| 40                                      | <b>812,977</b>             | <b>930,925</b>             | <b>946,322</b>             | <b>977,077</b>                | <b>3.25%</b>             |
| Total Police and Fire                   |                            |                            |                            |                               |                          |
|   | <b>2,028,656</b>           | <b>2,202,138</b>           | <b>2,293,247</b>           | <b>2,295,124</b>              | <b>0.08%</b>             |
| <b>Other Public Safety</b>              |                            |                            |                            |                               |                          |
| <u>Inspectional Services Department</u> |                            |                            |                            |                               |                          |
| 41                                      | 15,080                     | 13,271                     | 13,888                     | 14,150                        | 1.89%                    |
| <u>Building Inspection</u>              |                            |                            |                            |                               |                          |
| 42                                      | 9,500                      | 9,785                      | 10,079                     | 10,230                        | 1.50%                    |
| 43                                      | 4,635                      | 4,775                      | 4,918                      | 4,992                         | 1.50%                    |
| 44                                      | 2,689                      | 3,633                      | 5,164                      | 5,319                         | 3.00%                    |
| <u>Plumbing/Gas Inspection</u>          |                            |                            |                            |                               |                          |
| 45                                      | 3,500                      | 3,605                      | 3,713                      | 3,769                         | 1.51%                    |
| 46                                      | 1,800                      | 1,860                      | 1,916                      | 1,945                         | 1.51%                    |
| 47                                      | 300                        | 624                        | 1,180                      | 1,216                         | 3.05%                    |
| <u>Wiring Inspection</u>                |                            |                            |                            |                               |                          |
| 48                                      | 3,500                      | 3,605                      | 3,713                      | 3,769                         | 1.51%                    |
| 49                                      | 1,800                      | 1,860                      | 1,916                      | 1,945                         | 1.51%                    |
| 50                                      | 102                        | 927                        | 2,060                      | 2,121                         | 2.96%                    |
| <u>Civil Defense</u>                    |                            |                            |                            |                               |                          |
| 51                                      | 500                        | 500                        | 8,680                      | 8,765                         | 0.98%                    |
| <u>Animal Control</u>                   |                            |                            |                            |                               |                          |
| 52                                      | 8,300                      | 8,550                      | 8,807                      | 8,940                         | 1.51%                    |
| 53                                      | 0                          | 0                          | 0                          | 0                             | 0.00%                    |
| 54                                      | 1,890                      | 2,921                      | 3,050                      | 3,800                         | 24.59%                   |
| <u>Parking Clerk</u>                    |                            |                            |                            |                               |                          |
| 55                                      | 4,974                      | 5,226                      | 5,970                      | 6,148                         | 2.98%                    |
| <u>Harbormaster</u>                     |                            |                            |                            |                               |                          |
| 56                                      | 1,200                      | 1,235                      | 1,272                      | 1,291                         | 1.49%                    |
| 57                                      | 1,600                      | 1,650                      | 1,700                      | 1,726                         | 1.53%                    |
| 58                                      | 5,974                      | 6,436                      | 7,440                      | 7,663                         | 3.00%                    |
| <u>Wharfinger</u>                       |                            |                            |                            |                               |                          |
| 59                                      | 1,200                      | 1,235                      | 1,272                      | 1,291                         | 1.49%                    |
| 60                                      | 400                        | 415                        | 427                        | 434                           | 1.64%                    |
| 61                                      | 1,348                      | 524                        | 1,700                      | 1,752                         | 3.06%                    |
| 62                                      | 0                          | 0                          | 0                          | 0                             | 0.00%                    |
| <u>Ocean Rescue</u>                     |                            |                            |                            |                               |                          |
| 63                                      | 8,256                      | 6,500                      | 5,000                      | 5,113                         | 2.26%                    |
| 64                                      | 2,182                      | 2,322                      | 4,220                      | 4,350                         | 3.08%                    |
| Total Other Public Safety.              |                            |                            |                            |                               |                          |
|   | <b>80,730</b>              | <b>81,459</b>              | <b>98,085</b>              | <b>100,729</b>                | <b>2.70%</b>             |
| <b>Total Public Safety</b>              |                            |                            |                            |                               |                          |
|   | <b>2,109,386</b>           | <b>2,283,597</b>           | <b>2,391,332</b>           | <b>2,395,853</b>              | <b>0.19%</b>             |

**Town of Nahant  
Article 7 - Omnibus Budget  
Appropriations**

| Line #                        | FY12<br>Actual<br>Expenses | FY13<br>Actual<br>Expenses | FY14<br>Budgeted<br>Budget | FY15<br>Recommended<br>Budget | % Change<br>from<br>FY14 |
|-------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------|--------------------------|
| <b>Education System</b>       |                            |                            |                            |                               |                          |
| School Department             |                            |                            |                            |                               |                          |
| 65                            | 323,863                    | 335,086                    | 364,709                    | 378,218                       | 3.70%                    |
| 66                            | 1,196,776                  | 1,238,769                  | 1,217,892                  | 1,336,046                     | 9.70%                    |
| 67                            | 1,302,594                  | 1,398,967                  | 1,429,763                  | 1,413,061                     | -1.17%                   |
| 68                            | 35,715                     | 68,719                     | 68,372                     | 70,425                        | 3.00%                    |
| 69                            | <u>2,858,948</u>           | <u>3,041,541</u>           | <u>3,080,736</u>           | <u>3,197,750</u>              | <u>3.80%</u>             |
| Transportation                |                            |                            |                            |                               |                          |
| 70                            | 134,730                    | 138,772                    | 141,448                    | 144,148                       | 1.91%                    |
| 71                            | 104,947                    | 106,364                    | 122,992                    | 119,728                       | -2.65%                   |
| 72                            | <u>239,677</u>             | <u>245,136</u>             | <u>264,440</u>             | <u>263,876</u>                | <u>-0.21%</u>            |
| 73                            | 515,341                    | 502,787                    | 505,452                    | 495,552                       | -1.96%                   |
| Assessments                   |                            |                            |                            |                               |                          |
| 74                            | 0                          | 0                          | 10,396                     | 10,396                        | 0.00%                    |
| 75                            | 0                          | 0                          | 12,553                     | 13,000                        | 3.56%                    |
| 76                            | 90,845                     | 114,679                    | 89,058                     | 89,058                        | 0.00%                    |
| 77                            | <u>90,845</u>              | <u>114,679</u>             | <u>112,007</u>             | <u>112,454</u>                | <u>0.40%</u>             |
| <b>Total Education System</b> | <b>3,704,811</b>           | <b>3,904,143</b>           | <b>3,962,635</b>           | <b>4,069,632</b>              | <b>2.70%</b>             |

**Town of Nahant  
Article 7 - Omnibus Budget  
Appropriations**

| Line #                                | FY12<br>Actual<br>Expenses | FY13<br>Actual<br>Expenses | FY14<br>Budgeted<br>Budget | FY15<br>Recommended<br>Budget | % Change<br>from<br>FY14 |
|---------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------|--------------------------|
| <b>Public Works Department</b>        |                            |                            |                            |                               |                          |
| <u>Public Works Operations</u>        |                            |                            |                            |                               |                          |
| 78                                    | 6,034                      | 6,191                      | 6,377                      | 6,472                         | 1.49%                    |
| 79                                    | 973                        | 1,095                      | 1,409                      | 1,410                         | 0.07%                    |
| 80                                    |                            |                            | 15,000                     | 0                             | -100.00%                 |
|                                       | <u>7,007</u>               | <u>7,286</u>               | <u>22,786</u>              | <u>7,882</u>                  | <u>-65.41%</u>           |
| <u>Highways/Streets/Parks/Beaches</u> |                            |                            |                            |                               |                          |
| 81                                    | 104,365                    | 78,590                     | 100,503                    | 98,052                        | -2.44%                   |
| 82                                    | <u>107,130</u>             | <u>123,053</u>             | <u>144,285</u>             | <u>147,392</u>                | <u>2.15%</u>             |
|                                       | 211,495                    | 201,643                    | 244,788                    | 245,444                       | 0.27%                    |
| 83                                    | 30,031                     | 62,213                     | 20,000                     | 20,000                        | 0.00%                    |
| 84                                    | 0                          | 45,396                     | 0                          | 0                             | 0.00%                    |
| 85                                    | 372,661                    | 0                          | 0                          | 0                             | 0.00%                    |
| <u>Beaches &amp; Parks</u>            |                            |                            |                            |                               |                          |
| 86                                    | 51,671                     | 50,862                     | 57,403                     | 58,035                        | 1.10%                    |
| 87                                    | 15,494                     | 14,133                     | 14,000                     | 14,620                        | 4.43%                    |
| 88                                    | <u>17,977</u>              | <u>3,996</u>               | <u>5,000</u>               | <u>5,000</u>                  | <u>0.00%</u>             |
|                                       | 85,142                     | 68,991                     | 76,403                     | 77,655                        | 1.64%                    |
| <u>Cemetery</u>                       |                            |                            |                            |                               |                          |
| 89                                    | 23,919                     | 24,134                     | 26,788                     | 27,233                        | 1.66%                    |
| 90                                    | 7,051                      | 5,707                      | 8,495                      | 7,975                         | -6.12%                   |
| 91                                    | <u>4,626</u>               | <u>1,914</u>               | <u>1,000</u>               | <u>0</u>                      | <u>-100.00%</u>          |
| 92                                    | 35,597                     | 31,755                     | 36,283                     | 35,208                        | -2.96%                   |
| <u>Overhead Operations</u>            |                            |                            |                            |                               |                          |
| 93                                    | 7,426                      | 8,768                      | 9,405                      | 9,405                         | 0.00%                    |
| 94                                    | 10,000                     | 8,404                      | 9,000                      | 9,000                         | 0.00%                    |
| 95                                    | <u>9,152</u>               | <u>0</u>                   | <u>11,430</u>              | <u>10,890</u>                 | <u>-4.72%</u>            |
|                                       | <u>26,578</u>              | <u>17,172</u>              | <u>29,835</u>              | <u>29,295</u>                 | <u>-1.81%</u>            |
| <b>Total Public Works Department</b>  |                            |                            |                            |                               |                          |
|                                       | <b>768,512</b>             | <b>434,455</b>             | <b>430,095</b>             | <b>415,484</b>                | <b>-3.40%</b>            |

**Town of Nahant  
Article 7 - Omnibus Budget  
Appropriations**

| Line #                          | FY12<br>Actual<br>Expenses | FY13<br>Actual<br>Expenses | FY14<br>Budgeted<br>Budget | FY15<br>Recommended<br>Budget | % Change<br>from<br>FY14 |
|---------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------|--------------------------|
| <b>Culture/Recreation</b>       |                            |                            |                            |                               |                          |
| <u>Library</u>                  |                            |                            |                            |                               |                          |
| 96                              | 183,381                    | 192,402                    | 198,829                    | 206,290                       | 3.75%                    |
| <u>Recreation -General</u>      |                            |                            |                            |                               |                          |
| 97                              | 3,090                      | 3,090                      | 3,090                      | 3,090                         | 0.00%                    |
| <u>Recreation-Sailing</u>       |                            |                            |                            |                               |                          |
| 98                              | 3,605                      | 3,605                      | 3,605                      | 3,605                         | 0.00%                    |
| <u>Recreation-Tennis</u>        |                            |                            |                            |                               |                          |
| 99                              | 0                          | 2,880                      | 0                          | 2,880                         | 100.00%                  |
| <u>Council on Aging</u>         |                            |                            |                            |                               |                          |
| 100                             | 22,939                     | 23,913                     | 35,140                     | 35,140                        | 0.00%                    |
| 101                             | 17,122                     | 17,136                     | 14,125                     | 15,603                        | 10.46%                   |
| <u>Veteran's Agent</u>          |                            |                            |                            |                               |                          |
| 102                             | 1,000                      | 1,500                      | 2,000                      | 3,000                         | 50.00%                   |
| 103                             | 10,868                     | 29,061                     | 25,460                     | 24,405                        | -4.14%                   |
| <u>Historical Commission</u>    |                            |                            |                            |                               |                          |
| 104                             | 0                          | 0                          | 0                          | 0                             | 0.00%                    |
| <u>Memorial Day Committee</u>   |                            |                            |                            |                               |                          |
| 105                             | 5,845                      | 5,986                      | 6,200                      | 6,200                         | 0.00%                    |
| <u>Fourth of July Committee</u> |                            |                            |                            |                               |                          |
| 106                             | 2,176                      | 2,098                      | 2,215                      | 2,215                         | 0.00%                    |
| <u>Beautification Committee</u> |                            |                            |                            |                               |                          |
| 107                             | 2,060                      | 2,060                      | 2,060                      | 2,122                         | 3.01%                    |
| <u>Personnel Committee</u>      |                            |                            |                            |                               |                          |
| 108                             | 0                          | 0                          | 0                          | 0                             | 0.00%                    |
| <u>Military Housing</u>         |                            |                            |                            |                               |                          |
| 109                             | 41,285                     | 42,916                     | 56,650                     | 51,500                        | -9.09%                   |
| <b>Total Culture/Recreation</b> |                            |                            |                            |                               |                          |
|                                 | <b>293,371</b>             | <b>326,647</b>             | <b>349,374</b>             | <b>356,050</b>                | <b>1.91%</b>             |

**Town of Nahant  
Article 7 - Omnibus Budget  
Appropriations**

| Line #  | FY12<br>Actual<br>Expenses | FY13<br>Actual<br>Expenses | FY14<br>Budgeted<br>Budget | FY15<br>Recommended<br>Budget | % Change<br>from<br>FY14 |
|---|----------------------------|----------------------------|----------------------------|-------------------------------|--------------------------|
| <b>General Debt Service</b>                   |                            |                            |                            |                               |                          |
| 110 Debt Service                              | 61,313                     | 27,012                     | 93,309                     | 181,234                       | 94.23%                   |
| 111 Military Housing Debt Service             | 18,660                     | 27,912                     | 30,000                     | 30,000                        | 0.00%                    |
| <b>Total Debt Service</b>                     | <b>79,973</b>              | <b>54,924</b>              | <b>123,309</b>             | <b>211,234</b>                | <b>71.30%</b>            |
| <b>Total Operation Cost</b>                   | <b>7,829,368</b>           | <b>7,898,286</b>           | <b>8,232,378</b>           | <b>8,457,658</b>              | <b>2.74%</b>             |
| <b>Intergovernmental</b>                      |                            |                            |                            |                               |                          |
| Cherry Sheet                                  |                            |                            |                            |                               |                          |
| 112 State Assessments                         | 87,011                     | 85,741                     | 86,478                     | 89,075                        | 3.00%                    |
| 113 County Assessments                        | 0                          | 0                          | 0                          | 0                             | 0.00%                    |
| * See School Section for School Assessmer     |                            |                            |                            |                               |                          |
| <b>Total Intergovernmental</b>                | <b>87,011</b>              | <b>85,741</b>              | <b>86,478</b>              | <b>89,075</b>                 | <b>3.00%</b>             |
| <b>Other Expenses</b>                         |                            |                            |                            |                               |                          |
| 114 Pension/Annuity Expenses                  | 0                          | 0                          | 0                          | 0                             | 0.00%                    |
| 115 Essex County Retirement Expenses          | 500,398                    | 524,704                    | 565,154                    | 621,780                       | 10.02%                   |
| 116 Unemployment Compensation                 | 42,009                     | 8,709                      | 62,256                     | 24,815                        | -60.14%                  |
| 117 Health Insurance                          | 700,735                    | 729,733                    | 797,000                    | 860,760                       | 8.00%                    |
| 118 Life Insurance                            | 1,488                      | 1,526                      | 1,627                      | 1,676                         | 3.01%                    |
| 119 Medicare Expenses                         | 60,343                     | 62,396                     | 69,510                     | 71,000                        | 2.14%                    |
| 120 Insurance Committee Expenses              | 184,792                    | 208,409                    | 231,261                    | 241,255                       | 4.32%                    |
| 121 Retirement Account                        | 8,428                      | 0                          | 15,000                     | 20,000                        | 33.33%                   |
| <b>Total Other Expenses</b>                   | <b>1,498,193</b>           | <b>1,535,477</b>           | <b>1,741,808</b>           | <b>1,841,286</b>              | <b>5.71%</b>             |
| <b>Total Before Reserve Fund and Articles</b> | <b>9,414,572</b>           | <b>9,519,504</b>           | <b>10,060,664</b>          | <b>10,388,019</b>             | <b>3.25%</b>             |
| 122 Reserve Funds Appropriation               | 0                          | 0                          | 100,000                    | 142,861                       | 42.86%                   |
| <b>Total General Funds</b>                    | <b>9,414,572</b>           | <b>9,519,504</b>           | <b>10,160,664</b>          | <b>10,530,880</b>             | <b>3.64%</b>             |

**Town of Nahant  
Article 7 - Omnibus Budget  
Appropriations**

| Line #                               | FY12<br>Actual<br>Expenses | FY13<br>Actual<br>Expenses | FY14<br>Budgeted<br>Budget | FY15<br>Recommended<br>Budget | % Change<br>from<br>FY14 |
|--------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------------|--------------------------|
| <b>Interfund Transfers-Out</b>       |                            |                            |                            |                               |                          |
| 123                                  |                            | 15,000                     |                            |                               |                          |
| 124                                  | 383,419                    | 321,832                    | 320,711                    | 287,052                       | -10.50%                  |
| 125                                  |                            | 35,000                     | 75,000                     |                               | -100.00%                 |
| 126                                  |                            | 19,000                     |                            |                               |                          |
| 127                                  |                            | 25,000                     |                            |                               |                          |
| 128                                  |                            |                            | 6,000                      |                               | -100.00%                 |
| 129                                  |                            |                            | 1                          |                               | -100.00%                 |
| 130                                  |                            |                            | 4,000                      |                               | -100.00%                 |
| <b>Total Interfund Transfers Out</b> | <b>383,419</b>             | <b>415,832</b>             | <b>405,712</b>             | <b>287,052</b>                | <b>-29.25%</b>           |
| <b>TOTAL APPROPRIATIONS</b>          | <b>9,797,992</b>           | <b>9,935,336</b>           | <b>10,566,376</b>          | <b>10,817,932</b>             | <b>2.38%</b>             |

|                                    |                        |
|------------------------------------|------------------------|
| <b>Estimated FY15 Revenue</b>      | <b>10,279,400</b>      |
| <b>Funded from Overlay Surplus</b> | <b>49,551</b>          |
| <b>Funded from Free Cash</b>       | <b>488,981</b>         |
| <b>Total Surplus or (Shortage)</b> | <b><u><u>0</u></u></b> |

## **APPENDIX 1**

### **One Time Revenue/Expenses/Sources & Uses**

This Appendix shows what money is available to spend, its source, and what we recommend spending it on.

**Disbursements from Available Funds  
From Free Cash and Other Sources of Funds**

| <b>Current Available Sources-General Fund</b>  |                |
|--|----------------|
| Available Article Transfers                    | 36,091         |
| Available Free Cash                            | 488,981        |
| Overlay Surplus                                | 90,909         |
| <b>Total Available Sources</b>                 | <b>615,981</b> |
| <b>Uses of Sources-General Fund</b>            |                |
| FY 15 (Art 7 ATM 4/14) - School Budget         | 518,981        |
| FY 15 (Art 7 ATM 4/14) - Fire Capital          | 6,000          |
| FY 15 (Art 7 ATM 4/14) - DPW Capital           | 14,000         |
| FY 14 Transfers (Art 3 ATM 4/14) Fire Salaries | 18,000         |
| FY 14 Transfers (Art 3 ATM 4/14) Fire Expenses | 4,000          |
| FY 14 Snow and Ice (Art 4 ATM 4/14)            | 55,000         |
| <b>Total Uses of Sources</b>                   | <b>615,981</b> |
| <b>Balance Remaining-General Fund</b>          | <b>0</b>       |

| <b>Current Available Sources-W/S Enterprise Fund</b>                 |                |
|--|----------------|
| Available Retained Earnings  | 830,041        |
| <b>Total Available Sources</b>                                       | <b>830,041</b> |
| <b>Uses of Sources-W/S Enterprise Fund</b>                           |                |
| FY 15 (Art 8 ATM 4/14) - Water/Sewer Rate Reduction (Capital Budget) | 32,719         |
| FY 14 (Art 9 ATM 4/14) - Water/Sewer Equipment                       | 60,000         |
| FY 14 (Art 10 ATM 4/14) - Water/Sewer Engineer & Financial Plan      | 125,000        |
| FY 14 (Art 11 ATM 4/14) - Water Mains                                | 120,000        |
| FY 14 (Art 13 ATM 4/14) - Water/Sewer Stabilization Fund             | 200,000        |
| FY 14 (Art 14 ATM 4/14) - Sewer Pumping Station                      | 26,000         |
| <b>Total Uses of Sources</b>   | <b>563,719</b> |
| <b>Balance Remaining-W/S Enterprise Fund</b>                         | <b>266,322</b> |

| <b>Current Available Sources-Rubbish Enterprise Fund</b>       |               |
|--|---------------|
| Available Retained Earnings                                    | 15,040        |
| <b>Total Available Sources</b>                                 | <b>15,040</b> |
| <b>Uses of Sources-Rubbish Enterprise Fund</b>                 |               |
| FY 15 (Art 15 ATM 4/14) - Rubbish Rate Reduction (Debt Budget) | 15,040        |
| <b>Total Uses of Sources</b>                                   | <b>15,040</b> |
| <b>Balance Remaining-Rubbish Enterprise Fund</b>               | <b>0</b>      |

## **APPENDIX 2**

### **Town of Nahant Five Year Financial Plan**

A previous Town Meeting vote required the Town Administration and the School Department to prepare five-year financial projections for inclusion in the Report and Recommendations of the Advisory and Finance Committee.

| <b>Town of Nahant<br/>PROJECTED REVENUES<br/>2.5% Increases</b> | <b>FY 15<br/>Revenue<br/>Budget</b> | <b>FY 16<br/>Revenue<br/>Budget</b> | <b>FY 17<br/>Revenue<br/>Budget</b> | <b>FY 18<br/>Revenue<br/>Budget</b> | <b>FY 19<br/>Revenue<br/>Budget</b> |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| <b>General Funds</b>  |                                     |                                     |                                     |                                     |                                     |
| Personal Property Taxes   | 193,938                             | 198,786                             | 203,756                             | 208,850                             | 214,071                             |
| Personal Property Tax Refunds                                   | (154)                               | (158)                               | (162)                               | (166)                               | (170)                               |
| Real Estate Taxes   | 7,347,793                           | 7,546,862                           | 7,750,909                           | 7,960,056                           | 8,174,433                           |
| Real Estate Tax Refunds   | (30,750)                            | (31,519)                            | (32,307)                            | (33,114)                            | (33,942)                            |
| School Override   | 443,600                             | 429,350                             | 415,100                             | 401,600                             | 389,600                             |
| W/S Debt Shift  | 287,052                             | 281,848                             | 249,825                             | 200,595                             | 176,241                             |
| New Growth  | 15,000                              | 15,000                              | 15,000                              | 15,000                              | 15,000                              |
| Levy Limit  | 8,256,479                           | 8,440,170                           | 8,602,122                           | 8,752,821                           | 8,935,233                           |
| Overlay Reserve   | (175,000)                           | (179,375)                           | (183,859)                           | (188,456)                           | (193,167)                           |
| <b>Property Revenue</b>   | <b>8,081,479</b>                    | <b>8,260,795</b>                    | <b>8,418,263</b>                    | <b>8,564,365</b>                    | <b>8,742,066</b>                    |
| Motor Vehicle Excises   | 465,291                             | 476,923                             | 488,846                             | 501,068                             | 513,594                             |
| Motor Vehicle Excise Refund                                     | (15,450)                            | (15,836)                            | (16,232)                            | (16,638)                            | (17,054)                            |
| Boat Excise Taxes   | 5,348                               | 5,482                               | 5,619                               | 5,759                               | 5,903                               |
| Boat Excise Refund  | (155)                               | (159)                               | (163)                               | (167)                               | (171)                               |
| Interest on Taxes/Excises                                       | 23,991                              | 24,591                              | 25,206                              | 25,836                              | 26,482                              |
| Penalty - Demand Payments                                       | 4,205                               | 4,310                               | 4,418                               | 4,528                               | 4,642                               |
| Payment In Lieu of Taxes  | 1,591                               | 1,631                               | 1,672                               | 1,713                               | 1,756                               |
| Ambulance Fees  | 78,158                              | 80,112                              | 82,115                              | 84,168                              | 86,272                              |
| Other Charges For Services                                      | 7,250                               | 7,431                               | 7,617                               | 7,807                               | 8,003                               |
| Fees  | 48,212                              | 49,417                              | 50,653                              | 51,919                              | 53,217                              |
| Cemetery Fees   | 8,807                               | 9,027                               | 9,253                               | 9,484                               | 9,721                               |
| Rentals   | 186,947                             | 191,621                             | 196,411                             | 201,321                             | 206,355                             |
| Military Housing Rentals  | 180,825                             | 185,346                             | 189,979                             | 194,729                             | 199,597                             |
| Alcoholic Beverage Licenses                                     | 8,500                               | 8,713                               | 8,930                               | 9,154                               | 9,382                               |
| Other Licenses  | 9,991                               | 10,241                              | 10,497                              | 10,759                              | 11,028                              |
| Permits   | 87,795                              | 89,990                              | 92,240                              | 94,546                              | 96,909                              |

**Town of Nahant**  
**PROJECTED REVENUES**  
 2.5% Increases

|                                      | <b>FY 15<br/>Revenue<br/>Budget</b> | <b>FY 16<br/>Revenue<br/>Budget</b> | <b>FY 17<br/>Revenue<br/>Budget</b> | <b>FY 18<br/>Revenue<br/>Budget</b> | <b>FY 19<br/>Revenue<br/>Budget</b> |
|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| State Education Dist/Reimb           |                                     |                                     |                                     |                                     |                                     |
| Chapter 70                           | 477,893                             | 489,840                             | 502,086                             | 514,638                             | 527,504                             |
| Charter Tuition Reimbursement        | 7,858                               | 8,054                               | 8,256                               | 8,462                               | 8,674                               |
| School Construction                  |                                     |                                     |                                     |                                     |                                     |
| State Education Offsets              |                                     |                                     |                                     |                                     |                                     |
| Unrestricted Aid                     | 327,140                             | 335,319                             | 343,701                             | 352,294                             | 361,101                             |
| Annual Formula Local Aid             | 12,484                              | 12,796                              | 13,116                              | 13,444                              | 13,780                              |
| Additional Assistance                | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Veteran's Benefits                   | 12,291                              | 12,598                              | 12,913                              | 13,236                              | 13,567                              |
| Exemptions Veteran's                 | 15,000                              | 15,375                              | 15,759                              | 16,153                              | 16,557                              |
| Elderly Tax Reimbursements           | 15,946                              | 16,345                              | 16,753                              | 17,172                              | 17,601                              |
| State Owned Land                     | 497                                 | 509                                 | 522                                 | 535                                 | 549                                 |
| Medicaid Reimburse                   | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Police Career Incentive              | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Prior Year Over/Under Estimates      | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Public Library Ch. 78                | 2,356                               | 2,415                               | 2,475                               | 2,537                               | 2,601                               |
| Public Library Ch. 78 - Offset       | (2,356)                             | (2,415)                             | (2,475)                             | (2,537)                             | (2,601)                             |
| Pilot Program-State Owned Land       | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Mitigation                           | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| State Other Revenues                 | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Fines & Forfeits                     | 41,859                              | 42,905                              | 43,978                              | 45,078                              | 46,205                              |
| Sale of Inventory                    | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Earnings on Investments              | 927                                 | 950                                 | 974                                 | 998                                 | 1,023                               |
| Other Misc Revenue                   | 0                                   | 0                                   | 0                                   | 0                                   | 0                                   |
| Interfund Transfer-In (Enterprise)   | 184,720                             | 190,261                             | 195,969                             | 201,849                             | 207,905                             |
| <b>Total Revenues</b>                | <b>10,279,400</b>                   | <b>10,514,587</b>                   | <b>10,729,351</b>                   | <b>10,934,211</b>                   | <b>11,172,168</b>                   |
| <b>Rubbish Enterprise Fund</b>       |                                     |                                     |                                     |                                     |                                     |
| Rubbish/Recycling Fees               | 424,510                             | 449,626                             | 460,062                             | 470,869                             | 466,537                             |
| <b>Total Rubbish Enterprise Fund</b> | <b>424,510</b>                      | <b>449,626</b>                      | <b>460,062</b>                      | <b>470,869</b>                      | <b>466,537</b>                      |
| <b>W/S Enterprise Fund</b>           |                                     |                                     |                                     |                                     |                                     |
| Water Usage Charges                  | 761,984                             | 805,764                             | 828,137                             | 851,181                             | 874,917                             |
| Sewer Usage Charges                  | 844,208                             | 878,715                             | 903,276                             | 928,574                             | 954,631                             |
| Transfers-In for Debt Shift          | 287,052                             | 281,848                             | 249,825                             | 200,595                             | 176,241                             |
| <b>Total W/S Enterprise Fund</b>     | <b>1,893,244</b>                    | <b>1,966,327</b>                    | <b>1,981,238</b>                    | <b>1,980,350</b>                    | <b>2,005,789</b>                    |
| Use of Reserves for Rate Reductio    | 32,719                              |                                     |                                     |                                     |                                     |
|                                      | <b>1,925,963</b>                    |                                     |                                     |                                     |                                     |

**Operating Budgets Vs Revenue Projections**

|  | <i>FY 15</i> | <i>FY 16</i> | <i>FY 17</i> | <i>FY 18</i> | <i>FY 19</i> |
|--|--------------|--------------|--------------|--------------|--------------|
| Operating Budgets                          | 10,817,932   | 10,851,370   | 11,125,943   | 11,292,333   | 11,590,736   |
| Revenue Projections                        | 10,279,400   | 10,514,587   | 10,729,351   | 10,934,211   | 11,172,168   |
| Use of Available Funds (Overlay&Free Cash) | 538,532      | 336,783      | 396,592      | 358,122      | 418,568      |
| Capital Reserve (Shortage)                 | 0            | 0            | 0            | 0            | 0            |

**Capital Budgets Vs Capital Revenue Projections**

|                                       | <i>FY 15</i> | <i>FY 16</i> | <i>FY 17</i> | <i>FY 18</i> | <i>FY 19</i> |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Capital Budgets                       | 210,000      | 729,270      | 1,195,000    | 570,000      | 600,000      |
| Less: Capital through General Fund    | 0            | 0            | 0            | 0            | 0            |
| Cost of Capital Budgets               | 210,000      | 729,270      | 1,195,000    | 570,000      | 600,000      |
| Revenue Projections/Grants/Loans      | 90,000       | 90,000       | 90,000       | 90,000       | 90,000       |
| Estimated Capital Reserve (See Above) | 0            | 0            | 0            | 0            | 0            |
| CPA Funding                           | 0            | 102,000      | 95,000       | 115,000      | 35,000       |
| Borrowings                            | 100,000      | 475,000      | 1,010,000    | 365,000      | 475,000      |
| Capital Using Other Sources           | 20,000       | 62,270       | 0            | 0            | 0            |
| Surplus/(Shortage)                    | 0            | 0            | 0            | 0            | 0            |
| Total Operating and Capital Shortage  | 0            | 0            | 0            | 0            | 0            |

**Water/Sewer Enterprise Fund**

|   | <i>FY 15</i> | <i>FY 16</i> | <i>FY 17</i> | <i>FY 18</i> | <i>FY 19</i> |
|---|--------------|--------------|--------------|--------------|--------------|
| Operating Budgets                       | 1,925,963    | 1,966,327    | 1,981,238    | 1,980,350    | 2,005,789    |
| Revenue Projections                     | 1,893,244    | 1,966,327    | 1,981,238    | 1,980,350    | 2,005,789    |
| Use of Available Funds (To Level Rates) | 32,719       | 0            | 0            | 0            | 0            |
| Capital Reserve (Shortage)              | 0            | (1)          | 0            | 0            | 0            |

**W/S Enterprise Fund Capital Budgets Vs Capital Revenue Projections**

|  | <i>FY 15</i> | <i>FY 16</i> | <i>FY 17</i> | <i>FY 18</i> | <i>FY 19</i> |
|--|--------------|--------------|--------------|--------------|--------------|
| Capital Budgets                              | 385,000      | 449,000      | 349,000      | 474,000      | 399,000      |
| Less: Capital through W/S Rates              | (120,000)    | (120,000)    | (120,000)    | (120,000)    | (120,000)    |
| Cost of Capital Budgets                      | 265,000      | 329,000      | 229,000      | 354,000      | 279,000      |
| Use of Available Funds (Retained W/S Fund Ba | 265,000      | 195,000      | 95,000       | 220,000      | 145,000      |
| Borrowings                                   | 0            | 134,000      | 134,000      | 134,000      | 134,000      |
| Surplus/(Shortage)                           | 0            | 0            | 0            | 0            | 0            |
| Total W/S Enterprise Operating and Capital   | 0            | (1)          | 0            | 0            | 0            |

**Rubbish Enterprise Fund**

|   | <i>FY 15</i> | <i>FY 16</i> | <i>FY 17</i> | <i>FY 18</i> | <i>FY 19</i> |
|---|--------------|--------------|--------------|--------------|--------------|
| Operating Budgets                             | 439,550      | 449,626      | 460,062      | 470,869      | 466,537      |
| Revenue Projections                           | 424,510      | 449,626      | 460,062      | 470,869      | 466,537      |
| Use of Available Funds (Retained Rubbish Fund | (15,040)     | 0            | 0            | 0            | 0            |
| Surplus/(Shortage)                            | 0            | 0            | 0            | 0            | 0            |

**Rubbish Enterprise Fund Capital Budgets Vs Capital Revenue Projections**

|                        | <i>FY 15</i> | <i>FY 16</i> | <i>FY 17</i> | <i>FY 18</i> | <i>FY 19</i> |
|------------------------|--------------|--------------|--------------|--------------|--------------|
| Capital Budgets        | 80,000       | 50,000       | 0            | 0            | 0            |
| Use of Available Funds | 0            | 50,000       | 0            | 0            | 0            |
| Borrowings             | 80,000       | 0            | 0            | 0            | 0            |
| Surplus/(Shortage)     | 0            | 0            | 0            | 0            | 0            |

This five year plan has been structured using the budgets that the Town Administrator and Board of Selectmen deem appropriate to operate the Town departments properly. Important and necessary capital improvement programs are incorporated to identify the equipment/physical needs of the Town along with the cost estimates to pay for these needs. Also included are water and sewer rates projected through FY 2019.

As you can see, this five year plan does not balance projected expenses to revenues. The Capital Plan Shortages will be funded through grants and other financing sources as they become available. If the funds are not available, the Town Administrator and Board of Selectmen will make necessary cuts to balance the budget. As needs and finances change, we will review all information necessary to update this plan or recommend a new plan based upon priorities.

**Town of Nahant**  
**PROJECTED APPROPRIATIONS**  
*Three % Increases*

|                                 | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                                 | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
|                                 | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |
| <b>General Government</b>       |                      |                      |                      |                      |                      |
| Moderator                       |                      |                      |                      |                      |                      |
| General Expenses                | 60                   | 60                   | 60                   | 60                   | 60                   |
| Selectmen                       |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 3                    | 3                    | 3                    | 3                    | 3                    |
| General Expenses                | 54,273               | 55,901               | 57,578               | 59,306               | 61,085               |
| Town Administrator              |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 151,840              | 214,692              | 221,133              | 227,767              | 234,600              |
| Asst. Health Inspector          | 9,697                | 9,988                | 10,288               | 10,596               | 10,914               |
| Health Inspector                | 500                  | 515                  | 530                  | 546                  | 563                  |
| Public Health Nurse             | 3,152                | 3,247                | 3,344                | 3,444                | 3,548                |
| Town Physician                  | 500                  | 515                  | 530                  | 546                  | 563                  |
| ADA Coordinator                 | 500                  | 515                  | 530                  | 546                  | 563                  |
| General Expenses                | 7,930                | 8,168                | 8,413                | 8,665                | 8,925                |
| Capital Outlay                  | 2,500                | 2,575                | 2,652                | 2,732                | 2,814                |
| Finance Committee               |                      |                      |                      |                      |                      |
| General Expenses                | 7,152                | 7,367                | 7,588                | 7,815                | 8,050                |
| Town Accountant                 |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 161,958              | 166,817              | 171,821              | 176,976              | 182,285              |
| General Expenses                | 9,960                | 10,259               | 10,567               | 10,884               | 11,210               |
| Assessors                       |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 91,233               | 93,970               | 96,789               | 99,693               | 102,684              |
| General Expenses                | 50,000               | 51,500               | 53,045               | 54,636               | 56,275               |
| Treasurer/Collector             |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 124,752              | 128,495              | 132,349              | 136,320              | 140,409              |
| General Expenses                | 42,750               | 44,033               | 45,353               | 46,714               | 48,116               |
| Town Counsel                    |                      |                      |                      |                      |                      |
| Annual Fee                      | 35,000               | 36,050               | 37,132               | 38,245               | 39,393               |
| Town Hall                       |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 22,400               | 23,072               | 23,764               | 24,477               | 25,211               |
| General Expenses                | 49,741               | 51,233               | 52,770               | 54,353               | 55,984               |
| Capital Outlay                  | 3,605                | 3,000                | 10,000               | 5,000                | 10,000               |
| Data Processing                 |                      |                      |                      |                      |                      |
| Salaries/General Expenses       | 129,045              | 132,916              | 136,904              | 141,011              | 145,241              |
| Town Clerk                      |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 35,860               | 36,936               | 38,044               | 39,185               | 40,361               |
| General Expenses                | 7,868                | 8,104                | 8,347                | 8,598                | 8,856                |
| Election/Registration           |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 4,030                | 4,151                | 4,275                | 4,404                | 4,536                |
| General Expenses                | 8,684                | 8,945                | 9,213                | 9,489                | 9,774                |
| Capital Outlay                  | 0                    |                      |                      |                      |                      |
| Conservation Commission         |                      |                      |                      |                      |                      |
| General Expenses                | 550                  | 567                  | 583                  | 601                  | 619                  |
| Planning Board                  |                      |                      |                      |                      |                      |
| General Expenses                | 2,500                | 2,575                | 2,652                | 2,732                | 2,814                |
| Zoning/Board of Appeals         |                      |                      |                      |                      |                      |
| General Expenses                | 3,000                | 3,090                | 3,183                | 3,278                | 3,377                |
| <b>Total General Government</b> | <b>1,021,043</b>     | <b>1,109,256</b>     | <b>1,149,442</b>     | <b>1,178,623</b>     | <b>1,218,830</b>     |

| <b>Town of Nahant</b>                   | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>PROJECTED APPROPRIATIONS</b>         | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
| <i>Three % Increases</i>                | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |
| <b>Public Safety</b>                    |                      |                      |                      |                      |                      |
| Police Department                       |                      |                      |                      |                      |                      |
| Police Salaries/Wages                   | 1,174,978            | 1,210,227            | 1,246,534            | 1,283,930            | 1,322,448            |
| General Expenses                        | 155,056              | 159,708              | 164,499              | 169,434              | 174,517              |
| Capital Outlay                          | 0                    | 35,000               | 35,000               | 35,000               | 35,000               |
| Public Safety - Debt Service            | 0                    | 0                    | 0                    | 0                    | 0                    |
| <i>Total Police Department</i>          | <i>1,330,034</i>     | <i>1,404,935</i>     | <i>1,446,033</i>     | <i>1,488,364</i>     | <i>1,531,965</i>     |
| Fire Department                         |                      |                      |                      |                      |                      |
| Fire Salaries/Wages                     | 870,984              | 897,114              | 924,027              | 951,748              | 980,300              |
| General Expenses                        | 108,450              | 111,704              | 115,055              | 118,506              | 122,061              |
| Capital Outlay                          | 6,000                | 5,000                | 5,150                | 5,305                | 5,464                |
| <i>Total Fire Department</i>            | <i>985,434</i>       | <i>1,013,817</i>     | <i>1,044,232</i>     | <i>1,075,558</i>     | <i>1,107,825</i>     |
| <i>Total Public Safety</i>              | <i>2,315,468</i>     | <i>2,418,752</i>     | <i>2,490,265</i>     | <i>2,563,923</i>     | <i>2,639,790</i>     |
| <b>Inspectional Services Department</b> |                      |                      |                      |                      |                      |
| Part Time Assistant for inspectors      | 14,326               | 14,756               | 15,198               | 15,654               | 16,124               |
| Building Inspection                     |                      |                      |                      |                      |                      |
| Salaries/Wages                          | 10,281               | 10,589               | 10,907               | 11,234               | 11,571               |
| Assistant                               | 5,016                | 5,166                | 5,321                | 5,481                | 5,646                |
| General Expenses                        | 5,319                | 5,479                | 5,643                | 5,812                | 5,987                |
| Plumbing/Gas Inspection                 |                      |                      |                      |                      |                      |
| Salaries/Wages                          | 3,788                | 3,902                | 4,019                | 4,139                | 4,263                |
| Assistant                               | 1,954                | 2,013                | 2,073                | 2,135                | 2,199                |
| General Expenses                        | 1,216                | 1,252                | 1,290                | 1,329                | 1,369                |
| Wiring Inspection                       |                      |                      |                      |                      |                      |
| Salaries/Wages                          | 3,788                | 3,902                | 4,019                | 4,139                | 4,263                |
| Assistant                               | 1,954                | 2,013                | 2,073                | 2,135                | 2,199                |
| General Expenses                        | 2,121                | 2,185                | 2,250                | 2,318                | 2,387                |
| Civil Defense                           |                      |                      |                      |                      |                      |
| Salaries/Wages                          | 5,794                | 5,968                | 6,147                | 6,331                | 6,521                |
| General Expenses                        | 3,000                | 3,090                | 3,183                | 3,278                | 3,377                |
| Animal Control                          |                      |                      |                      |                      |                      |
| Salary                                  | 8,984                | 9,254                | 9,531                | 9,817                | 10,112               |
| General Expenses                        | 3,800                | 3,914                | 4,031                | 4,152                | 4,277                |
| Parking Clerk                           |                      |                      |                      |                      |                      |
| General Expenses                        | 6,148                | 6,332                | 6,522                | 6,718                | 6,920                |
| Harbormaster                            |                      |                      |                      |                      |                      |
| Salaries/Wages                          | 1,298                | 1,337                | 1,377                | 1,418                | 1,461                |
| Assistant                               | 1,734                | 1,786                | 1,840                | 1,895                | 1,952                |
| General Expenses                        | 7,663                | 7,893                | 8,130                | 8,374                | 8,625                |
| Wharfinger                              |                      |                      |                      |                      |                      |
| Salaries/Wages                          | 1,298                | 1,337                | 1,377                | 1,418                | 1,461                |
| Assistant                               | 436                  | 449                  | 463                  | 476                  | 491                  |
| General Expenses                        | 1,752                | 1,805                | 1,859                | 1,914                | 1,972                |
| Capital Outlay                          | 0                    | 0                    | 0                    | 0                    | 0                    |
| Ocean Rescue                            |                      |                      |                      |                      |                      |
| Training Wages                          | 5,175                | 5,330                | 5,490                | 5,655                | 5,825                |
| Professional Services                   | 4,350                | 4,481                | 4,615                | 4,753                | 4,896                |
| <i>Total Other Pub. Saf.</i>            | <i>101,195</i>       | <i>104,231</i>       | <i>107,358</i>       | <i>110,579</i>       | <i>113,896</i>       |
| <b>Total Public Safety</b>              | <b>2,416,663</b>     | <b>2,522,983</b>     | <b>2,597,622</b>     | <b>2,674,501</b>     | <b>2,753,686</b>     |

| <b>Town of Nahant</b>                   | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>PROJECTED APPROPRIATIONS</b>         | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
| <i>Three % Increases</i>                | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |
| <b>Education System</b>                 |                      |                      |                      |                      |                      |
| School Department                       |                      |                      |                      |                      |                      |
| Tuition - SPED                          | 378,218              |                      |                      |                      |                      |
| Tuition - Swampscott                    | 1,336,046.00         |                      |                      |                      |                      |
| Johnson School Budget                   | 1,418,951.00         |                      |                      |                      |                      |
| <i>School Appropriation</i>             | <i>3,133,215</i>     | <i>3,000,000</i>     | <i>3,090,000</i>     | <i>3,182,700</i>     | <i>3,278,181</i>     |
| Transportation/Regular                  | 144,148              | 148,472              | 152,927              | 157,514              | 162,240              |
| Transportation/SPED                     | 119,728              | 123,320              | 127,019              | 130,830              | 134,755              |
| <i>Total Transportation</i>             | <i>263,876</i>       | <i>271,792</i>       | <i>279,946</i>       | <i>288,344</i>       | <i>296,995</i>       |
| School - Debt Service                   | 495,552              | 479,360              | 463,128              | 447,606              | 420,238              |
| School - Proposed Debt                  | 0                    | 0                    | 0                    | 0                    | 0                    |
| Essex Agriculture Assessment            | 10,396               | 4,000                | 4,120                | 4,244                | 4,371                |
| North Shore Regional Voc.<br>Assessment | 89,058               | 91,730               | 94,482               | 97,316               | 100,236              |
| <b>Total Education System</b>           | <b>3,992,097</b>     | <b>3,846,882</b>     | <b>3,931,676</b>     | <b>4,020,210</b>     | <b>4,100,020</b>     |

| <b>Town of Nahant</b>                | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>PROJECTED APPROPRIATIONS</b>      | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
| <i>Three % Increases</i>             | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |
| <b>Public Works Department</b>       |                      |                      |                      |                      |                      |
| Public Works Operations              |                      |                      |                      |                      |                      |
| Administration                       |                      |                      |                      |                      |                      |
| Salaries/Wages                       | 6,504                | 6,699                | 6,900                | 7,107                | 7,320                |
| General Expenses                     | 1,410                | 1,452                | 1,496                | 1,541                | 1,587                |
| Capital                              | 0                    | 0                    | 10,000               | 0                    | 10,000               |
| <i>Subtotal DPW Administration</i>   | <i>7,914</i>         | <i>8,151</i>         | <i>18,396</i>        | <i>8,648</i>         | <i>18,907</i>        |
| Highways/Streets/Parks/Beaches       |                      |                      |                      |                      |                      |
| Salaries/Wages                       | 99,424               | 102,407              | 105,479              | 108,643              | 111,903              |
| General Expenses                     | 147,392              | 151,814              | 156,368              | 161,059              | 165,891              |
| Capital - Paving                     | 0                    | 0                    | 0                    | 0                    | 0                    |
| <i>Subtotal Highways/Streets/B/P</i> | <i>246,816</i>       | <i>254,220</i>       | <i>261,847</i>       | <i>269,703</i>       | <i>277,794</i>       |
| Snow & Ice                           |                      |                      |                      |                      |                      |
| Snow & Ice Services                  | 20,000               | 20,000               | 20,000               | 20,000               | 20,000               |
| Beaches & Parks                      |                      |                      |                      |                      |                      |
| Salaries/Wages                       | 58,951               | 60,720               | 62,541               | 64,417               | 66,350               |
| General Expenses                     | 14,620               | 15,059               | 15,510               | 15,976               | 16,455               |
| Capital Outlay                       | 5,000                | 10,000               | 20,000               | 0                    | 40,000               |
| <i>Subtotal Beaches &amp; Parks</i>  | <i>78,571</i>        | <i>85,778</i>        | <i>98,051</i>        | <i>80,393</i>        | <i>122,805</i>       |
| Cemetery                             |                      |                      |                      |                      |                      |
| Salaries/Wages                       | 27,620               | 28,449               | 29,302               | 30,181               | 31,087               |
| General Expenses                     | 8,495                | 8,750                | 9,012                | 9,283                | 9,561                |
| Capital Outlay                       | 0                    | 0                    | 0                    | 0                    | 0                    |
| <i>Subtotal Cemetery</i>             | <i>36,115</i>        | <i>37,198</i>        | <i>38,314</i>        | <i>39,464</i>        | <i>40,648</i>        |
| Overhead Operations                  |                      |                      |                      |                      |                      |
| Salaries/Wages                       | 0                    | 0                    | 0                    | 0                    | 0                    |
| General Expenses                     | 9,405                | 9,687                | 9,978                | 10,277               | 10,585               |
| Capital Outlay                       | 9,000                | 9,270                | 20,000               | 5,000                | 20,000               |
| DPW - Debt Service                   | 10,890               | 10,350               | 9,810                | 9,270                | 0                    |
| <i>Subtotal DPW Overhead</i>         | <i>29,295</i>        | <i>29,307</i>        | <i>39,788</i>        | <i>24,547</i>        | <i>30,585</i>        |
| <b>Total Public Works Dept</b>       | <b>418,711</b>       | <b>434,656</b>       | <b>476,397</b>       | <b>442,754</b>       | <b>510,739</b>       |

**Town of Nahant**  
**PROJECTED APPROPRIATIONS**  
*Three % Increases*

|                                 | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                                 | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
|                                 | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |
| <b>Culture/Recreation</b>       |                      |                      |                      |                      |                      |
| Council on Aging                |                      |                      |                      |                      |                      |
| General Expenses                | 50,743               | 52,265               | 53,833               | 55,448               | 57,112               |
| Capital Outlay                  |                      |                      |                      |                      |                      |
| Veteran's Agent                 |                      |                      |                      |                      |                      |
| Salaries/Wages                  | 3,000                | 3,090                | 3,183                | 3,278                | 3,377                |
| General Expenses                | 24,405               | 25,137               | 25,891               | 26,668               | 27,468               |
| Library                         |                      |                      |                      |                      |                      |
| Salaries/Wages/Gen. Expns       | 207,586              | 213,814              | 220,228              | 226,835              | 233,640              |
| Recreation                      |                      |                      |                      |                      |                      |
| General Recreation              | 3,090                | 3,183                | 3,278                | 3,377                | 3,478                |
| Sailing Recreation              | 3,605                | 3,713                | 3,825                | 3,939                | 4,057                |
| Tennis Recreation               | 2,880                | 2,966                | 3,055                | 3,147                |                      |
| Capital Outlay                  | 0                    | 0                    | 0                    | 0                    | 0                    |
| Memorial Day Committee          |                      |                      |                      |                      |                      |
| General Expenses                | 6,200                | 6,386                | 6,578                | 6,775                | 6,978                |
| Fourth of July Committee        |                      |                      |                      |                      |                      |
| General Expenses                | 2,215                | 2,281                | 2,350                | 2,420                | 2,493                |
| Beautification Committee        |                      |                      |                      |                      |                      |
| General Expenses                | 2,122                | 2,186                | 2,251                | 2,319                | 2,388                |
| Personnel Committee             |                      |                      |                      |                      |                      |
| General Expenses                | 0                    | 0                    | 0                    | 0                    | 0                    |
| Military Houses                 |                      |                      |                      |                      |                      |
| General Expenses                | 51,500               | 53,045               | 54,636               | 56,275               | 57,964               |
| <b>Total Culture/Recreation</b> | <b>357,346</b>       | <b>368,066</b>       | <b>379,108</b>       | <b>390,482</b>       | <b>398,955</b>       |
| <b>General Debt Service</b>     |                      |                      |                      |                      |                      |
| Debt Service                    | 211,234              | 175,062              | 168,878              | 149,982              | 133,024              |
| <b>Total Debt Service</b>       | <b>211,234</b>       | <b>175,062</b>       | <b>168,878</b>       | <b>149,982</b>       | <b>133,024</b>       |
| <b>Total Operation Cost</b>     | <b>8,417,094</b>     | <b>8,456,905</b>     | <b>8,703,123</b>     | <b>8,856,553</b>     | <b>9,115,254</b>     |

| <b>Town of Nahant</b><br><b>PROJECTED APPROPRIATIONS</b><br><i>Three % Increases</i> | <b>FY 15</b><br><b>Appropriation</b><br><b>Budget</b> | <b>FY 16</b><br><b>Appropriation</b><br><b>Budget</b> | <b>FY 17</b><br><b>Appropriation</b><br><b>Budget</b> | <b>FY 18</b><br><b>Appropriation</b><br><b>Budget</b> | <b>FY 19</b><br><b>Appropriation</b><br><b>Budget</b> |
|--|---|---|---|---|---|
| <b>Intergovernmental</b>   |   |   |   |   |   |
| Cherry Sheet   |   |   |   |   |   |
| State Assessments  | 113,720   | 117,132   | 120,646   | 124,265   | 127,993   |
| Charter School Assessments   | 45,780  | 47,153  | 48,568  | 50,025  | 51,526  |
| County Assessments   | 0   | 0   | 0   | 0   | 0   |
| Essex Agriculture Assessment   | 13,000  | 13,390  | 13,792  | 14,205  | 14,632  |
| <i>Total Intergovernmental</i>   | <i>172,500</i>  | <i>177,675</i>  | <i>183,005</i>  | <i>188,495</i>  | <i>194,150</i>  |
| <b>Other Expenses</b>  |   |   |   |   |   |
| Unemployment Compensation  | 24,815  | 25,559  | 26,326  | 27,116  | 27,930  |
| Life Insurance   | 1,676   | 1,726   | 1,778   | 1,831   | 1,886   |
| Health Insurance   | 860,760   | 825,000   | 849,750   | 875,243   | 901,500   |
| Medicare Taxes   |   |   |   |   |   |
| Expenses   | 71,000  | 73,130  | 75,324  | 77,584  | 79,911  |
| Essex County Retirement  |   |   |   |   |   |
| Expenses   | 621,780   | 640,433   | 659,646   | 679,436   | 699,819   |
| Pension/Annuity  |   |   |   |   |   |
| Expenses   | 0   | 0   | 0   | 0   | 0   |
| Insurance Committee  |   |   |   |   |   |
| General Expenses   | 241,255   | 248,493   | 255,947   | 263,626   | 271,535   |
| Retirement Account   |   |   |   |   |   |
| General Expenses   | 20,000  | 20,600  | 21,218  | 21,855  | 22,510  |
| <i>Total Miscellaneous</i>   | <i>1,841,286</i>                                      | <i>1,834,942</i>                                      | <i>1,889,990</i>                                      | <i>1,946,690</i>                                      | <i>2,005,090</i>                                      |
| <b>Total Before Reserve</b>  |   |   |   |   |   |
| <b>Fund &amp; Article</b>  | <b>10,430,880</b>                                     | <b>10,469,522</b>                                     | <b>10,776,118</b>                                     | <b>10,991,738</b>                                     | <b>11,314,495</b>                                     |
| Reserve Funds  |   |   |   |   |   |
| Base Appropriation   | 100,000   | 100,000   | 100,000   | 100,000   | 100,000   |
| <i>Total Reserve Fund</i>  | <i>100,000</i>  | <i>100,000</i>  | <i>100,000</i>  | <i>100,000</i>  | <i>100,000</i>  |
| <b>Total General Funds</b>   | <b>10,530,880</b>                                     | <b>10,569,522</b>                                     | <b>10,876,118</b>                                     | <b>11,091,738</b>                                     | <b>11,414,495</b>                                     |
| <b>Interfund Transfers-Out</b>   | <b>287,052</b>  | <b>281,848</b>  | <b>249,825</b>  | <b>200,595</b>  | <b>176,241</b>  |
| <b>Subtotal Appropriations</b>   | <b>10,817,932</b>                                     | <b>10,851,370</b>                                     | <b>11,125,943</b>                                     | <b>11,292,333</b>                                     | <b>11,590,736</b>                                     |
| <b>Debt</b>  | <b>717,676</b>  | <b>664,772</b>  | <b>641,816</b>  | <b>606,858</b>  | <b>553,262</b>  |
| <b>Debt as % of Budget</b>   | <b>6.63%</b>  | <b>6.13%</b>  | <b>5.77%</b>  | <b>5.37%</b>  | <b>4.77%</b>  |

**Town of Nahant**  
**PROJECTED APPROPRIATIONS**  
*Three % Increases*

|  | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
|  | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
|  | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |

**PROJECTED CAPITAL IMPROVEMENTS**

**Drainage/Walls/Erosion**

|                  |          |               |               |               |               |
|------------------|----------|---------------|---------------|---------------|---------------|
| Storm Drains     | 0        | 10,000        | 10,000        | 10,000        | 10,000        |
| <i>Sub Total</i> | <i>0</i> | <i>10,000</i> | <i>10,000</i> | <i>10,000</i> | <i>10,000</i> |

**Vehicles/Equipment**

|                               |               |                |                |                |                |
|-------------------------------|---------------|----------------|----------------|----------------|----------------|
| F-800 Dump Truck (Chapter 90) |               | 150,000        |                |                |                |
| C30 Pick Up Truck             |               |                | 65,000         |                |                |
| Utility Tractor               |               |                |                |                | 95,000         |
| F-350 Pick Up Truck           |               |                | 60,000         |                |                |
| Air Compressor                |               |                |                | 20,000         |                |
| John Deere Backhoe            |               |                |                |                | 150,000        |
| Beach Tractor with Rack       |               | 55,000         |                |                |                |
| DPW Equipment                 | 14,000        | 10,000         | 20,000         | 5,000          | 20,000         |
| Jacobsen Mower                |               |                |                |                | 20,000         |
| John Deere Mower              |               |                | 20,000         |                | 20,000         |
| International Dump Truck      |               |                | 125,000        |                |                |
| Police Cruiser                |               | 35,000         | 35,000         | 35,000         | 35,000         |
| Fire Equipment                |               |                | 25,000         | 10,000         | 25,000         |
| Fire Ladder Truck             |               |                | 0              |                |                |
| Fire Pumper Truck             |               |                | 525,000        |                |                |
| Senior Citizen's Van          |               | 75,000         |                |                |                |
| Ambulance                     |               |                |                | 200,000        |                |
| <i>Sub Total</i>              | <i>14,000</i> | <i>325,000</i> | <i>875,000</i> | <i>270,000</i> | <i>365,000</i> |

| <b>Town of Nahant</b>                      | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>PROJECTED APPROPRIATIONS</b>            | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
| <i>Three % Increases</i>                   | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |
| <b>Misc</b>                                |                      |                      |                      |                      |                      |
| Public Right of Ways                       |                      | 50,000               |                      |                      |                      |
| Recreation Feasibility Study               |                      |                      |                      |                      |                      |
| Recreation Phase II Study                  |                      |                      |                      |                      |                      |
| Wharf Sea Wall-Westerly                    |                      |                      |                      |                      |                      |
| Wharf Sea Wall-Southerly                   |                      |                      |                      |                      |                      |
| Computer Software-School                   |                      |                      |                      |                      |                      |
| Computer Software-Town Hall                |                      | 10,000               |                      | 10,000               |                      |
| Short Beach Rope & Fence                   |                      |                      |                      |                      |                      |
| Short Beach Dunes                          |                      |                      |                      |                      |                      |
| Short Beach BB Court Removal               |                      |                      |                      |                      |                      |
| Town Entrance Design                       |                      | 25,000               |                      |                      |                      |
| <i>Sub Total</i>                           | <i>0</i>             | <i>85,000</i>        | <i>0</i>             | <i>10,000</i>        | <i>0</i>             |
| <b>Paving</b>                              |                      |                      |                      |                      |                      |
| All Roads Chapter 90                       | 90,000               | 90,000               | 90,000               | 90,000               | 90,000               |
| Non-Chapter 90                             | 100,000              | 100,000              | 100,000              | 100,000              | 100,000              |
| <i>Sub Total</i>                           | <i>190,000</i>       | <i>190,000</i>       | <i>190,000</i>       | <i>190,000</i>       | <i>190,000</i>       |
| <b>Town Hall Renovation</b>                |                      |                      |                      |                      |                      |
| General Renovation                         | 0                    | 3,000                | 10,000               | 5,000                | 10,000               |
| Town Hall Rehabilitation                   | 0                    | 0                    | 0                    | 0                    | 0                    |
| <i>Sub Total</i>                           | <i>0</i>             | <i>3,000</i>         | <i>10,000</i>        | <i>5,000</i>         | <i>10,000</i>        |
| <b>Public Safety</b>                       |                      |                      |                      |                      |                      |
| Fire Station                               | 6,000                | 50,000               | 0                    | 5,000                | 0                    |
| Police Station                             | 0                    | 30,000               | 25,000               | 45,000               | 20,000               |
| DPW Building                               | 0                    | 9,270                | 0                    | 30,000               | 0                    |
| <i>Sub Total</i>                           | <i>6,000</i>         | <i>89,270</i>        | <i>25,000</i>        | <i>80,000</i>        | <i>20,000</i>        |
| <b>Other Town Buildings</b>                |                      |                      |                      |                      |                      |
| Ellingwood Chapel                          | 0                    | 15,000               | 5,000                | 5,000                | 5,000                |
| Library Lobby Renovations                  |                      |                      | 30,000               |                      |                      |
| Library Renovations                        | 0                    | 12,000               |                      |                      |                      |
| ADA Access Stack                           | 0                    | 0                    | 50,000               | 0                    | 0                    |
| <i>Sub Total</i>                           | <i>0</i>             | <i>27,000</i>        | <i>85,000</i>        | <i>5,000</i>         | <i>5,000</i>         |
| <b>Total Capital Improvement</b>           | <b>210,000</b>       | <b>729,270</b>       | <b>1,195,000</b>     | <b>570,000</b>       | <b>600,000</b>       |
| <b>Less: Estimated Reserve</b>             | 0                    | 0                    | 0                    | 0                    | 0                    |
| <b>Less: Capital thru Grants/Loans</b>     | 0                    | 0                    | 0                    | 0                    | 0                    |
| <b>Less: Capital thru CPA</b>              | 0                    | (102,000)            | (95,000)             | (115,000)            | (35,000)             |
| <b>Less: Capital thru Chapter 90</b>       | (90,000)             | (90,000)             | (90,000)             | (90,000)             | (90,000)             |
| <b>Less: Capital thru General Fund</b>     | 0                    | 0                    | 0                    | 0                    | 0                    |
| <b>Less: Borrowing</b>                     | (100,000)            | (475,000)            | (1,010,000)          | (365,000)            | (475,000)            |
| <b>Less: Capital using Other Sources</b>   | (20,000)             | (62,270)             |                      |                      |                      |
| <b>Total Other Sources</b>                 | <b>(210,000)</b>     | <b>(729,270)</b>     | <b>(1,195,000)</b>   | <b>(570,000)</b>     | <b>(600,000)</b>     |
| <b>Total Capital Plan Surplus/Shortage</b> | <b>0</b>             | <b>0</b>             | <b>0</b>             | <b>0</b>             | <b>0</b>             |
| <b>Total 5 Year Plan</b>                   | <b>11,027,932</b>    | <b>11,580,640</b>    | <b>12,320,943</b>    | <b>11,862,333</b>    | <b>12,190,736</b>    |

**Town of Nahant**  
**PROJECTED APPROPRIATIONS**  
*Three % Increases*

|  | <b>FY 15</b>         | <b>FY 16</b>         | <b>FY 17</b>         | <b>FY 18</b>         | <b>FY 19</b>         |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
|  | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
|  | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |

**Water/Sewer Enterprise Fund**

Sewer Division

|                       |                |                  |                  |                  |                  |
|-----------------------|----------------|------------------|------------------|------------------|------------------|
| Salaries/Wages        | 230,729        | 237,651          | 244,780          | 252,124          | 259,688          |
| General Expenses      | 176,791        | 182,095          | 187,558          | 193,184          | 198,980          |
| Lynn Water & Sewer    | 262,050        | 269,912          | 278,009          | 286,349          | 294,940          |
| Capital Outlay        | 60,000         | 60,000           | 60,000           | 60,000           | 60,000           |
| Sewer - Debt Service  | 140,952        | 135,748          | 130,525          | 81,295           | 70,341           |
| Indirect Costs        | 125,298        | 129,057          | 132,929          | 136,917          | 141,024          |
| <i>Subtotal Sewer</i> | <i>995,820</i> | <i>1,014,462</i> | <i>1,033,800</i> | <i>1,009,869</i> | <i>1,024,972</i> |

Water Division

|                              |                  |                  |                  |                  |                  |
|------------------------------|------------------|------------------|------------------|------------------|------------------|
| Salaries/Wages               | 152,757          | 157,340          | 162,060          | 166,922          | 171,929          |
| General Expenses             | 89,140           | 91,814           | 94,569           | 97,406           | 100,328          |
| MWRA Assessment              | 382,409          | 393,881          | 405,698          | 417,869          | 430,405          |
| Capital Outlay               | 60,000           | 60,000           | 60,000           | 60,000           | 60,000           |
| Water - Debt Service         | 146,100          | 146,100          | 119,300          | 119,300          | 105,900          |
| Indirect Costs               | 99,737           | 102,729          | 105,811          | 108,985          | 112,255          |
| <i>Subtotal Water</i>        | <i>930,143</i>   | <i>951,864</i>   | <i>947,437</i>   | <i>970,481</i>   | <i>980,817</i>   |
| <i>Total Water and Sewer</i> | <i>1,925,963</i> | <i>1,966,326</i> | <i>1,981,238</i> | <i>1,980,350</i> | <i>2,005,789</i> |

|                                    |                |                |                |                |                |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>W/S Debt</b>                    | <b>287,052</b> | <b>281,848</b> | <b>249,825</b> | <b>200,595</b> | <b>176,241</b> |
| <b>W/S Debt as % of W/S Budget</b> | <b>14.90%</b>  | <b>14.33%</b>  | <b>12.61%</b>  | <b>10.13%</b>  | <b>8.79%</b>   |

**PROJECTED CAPITAL  
W/S IMPROVEMENTS**

|  | <b>FY 15</b>     | <b>FY 16</b>     | <b>FY 17</b>     | <b>FY 18</b>     | <b>FY 19</b>     |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>Water</b>                             |                  |                  |                  |                  |                  |
| Gate Valves                              |                  | 15,000           | 15,000           | 15,000           | 15,000           |
| Hydrants/Mains                           | 120,000          | 190,000          | 20,000           | 20,000           | 20,000           |
| Engineering & Financial Plan             | 125,000          |                  |                  |                  |                  |
| Utility Truck 1 1/12                     |                  | 50,000           |                  |                  |                  |
| Distribution Lines                       |                  | 134,000          | 134,000          | 134,000          | 134,000          |
| Emergency Repairs & Inventory            | 60,000           | 60,000           | 60,000           | 60,000           | 60,000           |
| <i>Sub Total</i>                         | <i>305,000</i>   | <i>449,000</i>   | <i>229,000</i>   | <i>229,000</i>   | <i>229,000</i>   |
| <b>Sewer</b>                             |                  |                  |                  |                  |                  |
| Sewer Infrastructure                     |                  |                  |                  | 125,000          |                  |
| Pump Stations Lowlands                   | 26,000           | 50,000           |                  |                  | 50,000           |
| W/S Pumps & Equipment                    | 60,000           | 60,000           | 60,000           | 60,000           | 60,000           |
| New Residential Water Meters             |                  |                  |                  |                  |                  |
| Emergency Repairs & Inventory            | 60,000           | 60,000           | 60,000           | 60,000           | 60,000           |
| <i>Sub Total</i>                         | <i>146,000</i>   | <i>170,000</i>   | <i>120,000</i>   | <i>245,000</i>   | <i>170,000</i>   |
| <b>Total W/S Capital Improvement</b>     | <b>451,000</b>   | <b>619,000</b>   | <b>349,000</b>   | <b>474,000</b>   | <b>399,000</b>   |
| <b>Less: Capital thru Rates</b>          | <b>(120,000)</b> | <b>(120,000)</b> | <b>(120,000)</b> | <b>(120,000)</b> | <b>(120,000)</b> |
| <b>Less: Borrowing</b>                   | <b>0</b>         | <b>(134,000)</b> | <b>(134,000)</b> | <b>(134,000)</b> | <b>(134,000)</b> |
| <b>Less: Capital using Other Sources</b> | <b>(331,000)</b> | <b>(365,000)</b> | <b>(95,000)</b>  | <b>(220,000)</b> | <b>(145,000)</b> |
| <b>Total Other Sources</b>               | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>         |

| <i>Town of Nahant</i>                | <i>FY 15</i>         | <i>FY 16</i>         | <i>FY 17</i>         | <i>FY 18</i>         | <i>FY 19</i>         |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>PROJECTED APPROPRIATIONS</b>      | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> | <b>Appropriation</b> |
| <i>Three % Increases</i>             | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        | <b>Budget</b>        |
| <b>Rubbish Enterprise Fund</b>       |                      |                      |                      |                      |                      |
| Salaries/Wages                       | 46,522               | 47,918               | 49,355               | 50,836               | 52,361               |
| General Expenses                     | 58,568               | 60,325               | 62,135               | 63,999               | 65,919               |
| Household Trash Collection/Dispos    | 294,780              | 303,623              | 312,732              | 322,114              | 331,777              |
| Debt                                 | 39,680               | 37,760               | 35,840               | 33,920               | 16,480               |
| <b>Total Rubbish Enterprise Fund</b> | <b>439,550</b>       | <b>449,626</b>       | <b>460,062</b>       | <b>470,869</b>       | <b>466,537</b>       |
| <b>Rubbish Debt</b>                  | <b>39,680</b>        | <b>37,760</b>        | <b>35,840</b>        | <b>33,920</b>        | <b>16,480</b>        |
| <b>Rub. Debt as % of Rub. Budget</b> | <b>9.03%</b>         | <b>8.40%</b>         | <b>7.79%</b>         | <b>7.20%</b>         | <b>3.53%</b>         |
| <b>All Debt</b>                      | <b>1,044,408</b>     | <b>984,380</b>       | <b>927,481</b>       | <b>841,373</b>       | <b>745,983</b>       |
| <b>All Debt as % of All Budget</b>   | <b>7.92%</b>         | <b>7.42%</b>         | <b>6.84%</b>         | <b>6.12%</b>         | <b>5.30%</b>         |

**PROJECTED CAPITAL  
RUBBISH IMPROVEMENTS**

|  | <i>FY 15</i>    | <i>FY 16</i>    | <i>FY 17</i> | <i>FY 18</i> | <i>FY 19</i> |
|--|-----------------|-----------------|--------------|--------------|--------------|
| <b>Rubbish</b>                           |                 |                 |              |              |              |
| Compost Site                             | 80,000          | 50,000          | 0            | 0            | 0            |
| <i>Sub Total</i>                         | <i>80,000</i>   | <i>50,000</i>   | <i>0</i>     | <i>0</i>     | <i>0</i>     |
| <b>Total Rubbish Capital Improvement</b> | <b>80,000</b>   | <b>50,000</b>   | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>Less: Capital thru Rates</b>          | <b>0</b>        | <b>0</b>        | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>Less: Borrowing</b>                   | <b>(80,000)</b> | <b>0</b>        | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>Less: Capital using Other Sources</b> | <b>0</b>        | <b>(50,000)</b> | <b>0</b>     | <b>0</b>     | <b>0</b>     |
| <b>Total Other Sources</b>               | <b>0</b>        | <b>0</b>        | <b>0</b>     | <b>0</b>     | <b>0</b>     |

**Water & Sewer Rate Comparison:**

|                       | <b>FY 15</b> | <b>FY 16</b> | <b>FY 17</b> | <b>FY 18</b> | <b>FY 19</b> |
|-----------------------|--------------|--------------|--------------|--------------|--------------|
| Water rate            | 6.26         | 6.62         | 6.80         | 6.99         | 7.18         |
| Sewer rate            | 9.35         | 9.73         | 10.00        | 10.28        | 10.57        |
| <b>Combined rate</b>  | <b>15.61</b> | <b>16.35</b> | <b>16.80</b> | <b>17.27</b> | <b>17.75</b> |
| % Increase/(Decrease) | 0.00%        | 4.74%        | 2.75%        | 2.80%        | 2.78%        |

## **APPENDIX 3**

### **School Department Proposed Budget**

In the following section you'll find the proposed line item budget prepared by the School Superintendent and the School Committee. The line item budget is followed by a more detailed presentation of what is included in each line item.

By law, Town Meeting will adopt a bottom line budget for the School Department, and the School Committee will determine the line item allocations within the actual budget. A previous Town Meeting vote requires that the School Department's line item budget be published in the Report and Recommendations of the Advisory and Finance Committee.

**\*Information Presented on the Following Pages is Provided by the School Department**

| #                              | PRINCIPAL'S OFFICE   | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--------------------------------|--|-------------------|-------------------|--------------------|
| # 2200                         | PRINCIPAL'S OFFICE   |                   |                   |                    |
| Salaries                       | Principal (21.0 days)<br>Admin. Asst. (10.5 months)  | 90,775<br>27,641  | 93,498<br>28,007  | 95,368<br>28,567   |
|                                | 1.0 FTE<br>1.0 FTE   |                   |                   |                    |
| Total Salaries                 |  | 118,416           | 121,505           | 123,935            |
| Stipends                       | Asst. Principal (as per NTA Contract)<br>Attendance Officer (required by Dept. of Ed.)   | 0<br>180          | 0<br>180          | 0<br>180           |
| Total Stipends                 |  | 180               | 180               | 180                |
| General Expenses               | includes miscellaneous office supplies & materials<br>professional dues/fees, postage, printing, etc.  | 596               | 1,500             | 1,500              |
| Total #2200 Principal's Office |  | 119,192           | 123,185           | 125,615            |
| #3200                          | HEALTH OFFICE  |                   |                   |                    |
| Salaries                       | School Nurse<br>B, Step 10<br>B, Step 2  | 48,234<br>8,135   | 51,720<br>8,624   | 53,272<br>8,883    |
|                                | 0.8<br>0.2   |                   |                   |                    |
| Total Salaries                 |  | 56,369            | 60,344            | 62,155             |
| General Expenses               | expenditures for miscellaneous health office supplies<br>includes ice packs, bandages, thermometer probe covers, cough<br>drops, sponges, gauze, child strength tylenol & motrin, bacitracin,<br>benedryl, lip balm, plastic cups, alcohol, etc. | 955               | 1,000             | 1,000              |
| Total #3200 Health Office      |  | 57,324            | 61,344            | 63,155             |

| #2300 TEACHING                                |  | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|---|--|-------------------|-------------------|--------------------|
| Substitute Salaries                           |  | 5,152             | 8,000             | 8,000              |
| Total Substitute Salaries                     |  | 5,152             | 8,000             | 8,000              |
| Teacher Salaries-Reg. Ed.                     |  |                   |                   |                    |
| FY 2013                                       |  |                   |                   |                    |
| 10.0 FTE Classroom Teachers                   |  | 700,565           |                   |                    |
| .6 FTE Specialists (.6 Phys. Ed.)             |  |                   |                   |                    |
| 10.6 FTE Total                                |  |                   |                   |                    |
| FY 2014                                       |  |                   | 658,199           |                    |
| 9.0 FTE Classroom Teachers (Reg. Ed)          |  |                   |                   |                    |
| .6 FTE Specialists (.6 Phys. Ed)              |  |                   |                   |                    |
| 9.6 FTE Total                                 |  |                   |                   |                    |
| FY 2015                                       |  |                   |                   | 663,336            |
| 9.0 FTE Classroom Teachers (Reg. Ed)          |  |                   |                   |                    |
| .6 FTE Specialists (.6 Phys. Ed)              |  |                   |                   |                    |
| 9.6 FTE Total                                 |  |                   |                   |                    |
| Total Teacher Salaries-Reg. Ed.               |  | 700,565           | 658,199           | 663,336            |
| SpEd Teacher Salaries                         |  |                   |                   |                    |
| FY 2013                                       |  |                   |                   |                    |
| ACTUAL  |  |                   |                   |                    |
| ( .5 FTE grant funded Teacher (1.0 FTE Total) |  | 54,148            | 36,252            | 36,977             |
| Total SpEd Teacher Salaries                   |  | 54,148            | 36,252            | 36,977             |

| Teaching Assistants-Sped   | FY 2013 | FY 2014 | FY 2015 |
|--|---------|---------|---------|
|  | ACTUAL  | BUDGET  | REQUEST |
| Special Ed. (1.0 FTE)<br>Special Ed. (1.0 FTE)<br>Special Ed. (.5 FTE)<br>Special Ed. .5 FTE funded by federal grant   |         |         |         |
| Total Teaching Assistants-Sped   | 46,677  | 49,862  | 48,965  |
| Teaching Assistant Kindergarten A grant funds  | 8,299   | 7,746   | 20,160  |
| Total Teaching Assistants-Reg.Ed   | 8299    | 7746    | 20160   |
| Teacher Longevity  | 13,375  | 14,250  | 14,250  |
| Materials & Supplies-Reg. Ed.<br>includes expenditures for copy paper & basic classroom supplies   | 11,265  | 7,500   | 7,500   |
| Technology Services & Maintenance<br>technology equipment  | 2,534   | 20,060  | 20,060  |
| Total Technology Services  | 2,534   | 20,060  | 20,060  |
|  |         |         |         |
|  |         |         |         |
|  |         |         |         |
| Hardware<br>includes expenditures for all computer hardware materials, such as hard drives, printers, and related computer hardware accessories (toner cartridges @ \$150 each min.) | 2,083   | 2,500   | 2,500   |
| Software<br>includes expenditures for all instructional & administrative software packages (SEMS Tracker, IPASS Student Information software)  | 3,975   | 3,400   | 3,400   |
| Materials & Supplies-SpEd  | 0       | 0       | 1,000   |
| Professional Development<br>Services (workshop fees & course reimbursement as per NTA contract)  | 5,700   | 6,000   | 6,000   |
| Total #2300 Teaching   | 853,773 | 813,769 | 832,148 |

| #2400 TEXTBOOKS  |                   |                   |                    |
|--|-------------------|-------------------|--------------------|
|  | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
| Regular Education<br>expenditures for all regular education<br>textbooks, workbooks, and related materials (consumables) | 423               | 10,000            | 10,000             |
| Special Education<br>expenditures for all special education<br>textbooks, workbooks, and related materials               | 0                 | 0                 | 0                  |
| <b>Total # 2400 Textbooks</b>  | <b>423</b>        | <b>10,000</b>     | <b>10,000</b>      |

| #2500 Library  |                   |                   |                    |
|--|-------------------|-------------------|--------------------|
|  | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
| Salaries<br>Library Assistant-4 FTE  | 0                 | 7,978             | 9,983              |
| General Supplies & Materials<br>includes all expenditures related to maintaining<br>the school library | 0                 | 0                 | 0                  |
| <b>Total #2500 Library</b>   | <b>0</b>          | <b>7,978</b>      | <b>9,983</b>       |

| #3520 Student Body Activities              |             | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--|-------------|-------------------|-------------------|--------------------|
| <b>Salaries Stipend Positions</b>          |             |                   |                   |                    |
| Student Council Advisor                    | Contractual | 0                 | 875               | 875                |
| Yearbook Advisor                           | Contractual | 0                 | 875               | 875                |
| <b>Total #3520 Student Body Activities</b> |             | <b>0</b>          | <b>1,750</b>      | <b>1,750</b>       |

| #2800 Psychological Services  |                          | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|---|--------------------------|-------------------|-------------------|--------------------|
| Salaries  | Speech M, Step 7 0.6 FTE | 29,251            | 30,129            | 42,587             |
| Hearings  | Special Education        | 0                 | 0                 | 0                  |
| Tutoring  | Special Education        | 1,565             | 3,000             | 1,500              |
| Evaluations   | Special Education        | 3,000             | 3,000             | 4,500              |
| Contracted Services-Special Education<br>(includes Occupational Therapy & Speech Services)<br>(school year & summer services as required) |                          | 22,805            | 44,222            | 70,459             |
| <b>Total #2800 Psychological Services</b>   |                          | <b>56,621</b>     | <b>80,351</b>     | <b>119,046</b>     |

| #4110 CUSTODIAL   |  | FY 2013<br>ACTUAL           | FY 2014<br>BUDGET         | FY 2015<br>REQUEST        |
|---|--|-----------------------------|---------------------------|---------------------------|
| Salaries  | Day Custodian<br>Evening Custodian<br>* Overtime (as required)   | 1.0 FTE<br>1.0 FTE<br>8,000 | 39,587<br>38,272<br>8,000 | 40,379<br>39,037<br>8,000 |
| Total Custodial Salaries  |  | 83,591                      | 85,859                    | 87,416                    |
| General Supplies & Materials  | expenditures for all materials and<br>supplies related to the general cleanliness<br>of the building (floor wax, paper towels, toilet paper, hand soap, disinfectants, ice melt) | 14,166                      | 6,000                     | 6,000                     |
| Total # 4100 Custodial  |  | 97,757                      | 91,859                    | 93,416                    |
| #4120 HEATING   |  | FY 2013<br>ACTUAL           | FY 2014<br>BUDGET         | FY 2015<br>REQUEST        |
| General Supplies & Materials  | expenditures for the cost of fuel related<br>to the general heating of the building  | * 46,276                    | 48,000                    | 48,000                    |
| *includes all funding sources (Preschool Program, Extended Day<br>Program, & School Rental Revolving Account) |  |                             |                           |                           |
| Total # 4120 Heating  |  | 46,276                      | 48,000                    | 48,000                    |

| #4130 UTILITIES   | FY 2013 ACTUAL | FY 2014 BUDGET | FY 2015 REQUEST |
|---|----------------|----------------|-----------------|
| Electricity   | 30,031         | 31,000         | 31,000          |
| expenditures for electricity for heat, power, and interior & exterior lighting  |                |                |                 |
| * includes expenditures from ALL sources (Preschool Program, Extended Day Program and School Rental Revolving Account)  |                |                |                 |
| Telephone   | 4,799          | 6,000          | 6,000           |
| expenditures for local and long distance calling services and FIOS internet services for the entire school building   |                |                |                 |
| <b>Total # 4130 Utilities</b>   | <b>34,830</b>  | <b>37,000</b>  | <b>37,000</b>   |
| #4220 MAINTENANCE OF BUILDING   | FY 2013 ACTUAL | FY 2014 BUDGET | FY 2015 REQUEST |
| General Supplies & Materials  | 3,706          | 10,000         | 10,000          |
| expenditures for air filters, light bulbs for hallways & classrooms, paint, screws, nails, drill bits, batteries for classroom wall clocks, duct tape, insect spray, various hand tools, replacement locks & spare keys (if needed) |                |                |                 |
| Contracted Services   | 21,525         | 20,000         | 20,000          |
| expenditures for contracted services such as heating system repairs, electrical, plumbing, pest control, carpet cleaning, and yearly service and monitoring contracts for all building systems.                                     |                |                |                 |
| <b>Total # 4220 Maintenance of Building</b>   | <b>25,231</b>  | <b>30,000</b>  | <b>30,000</b>   |

| #4230 | MAINTENANCE OF EQUIPMENT   | FY 2013 ACTUAL | FY 2014 BUDGET | FY 2015 REQUEST |
|-------|--|----------------|----------------|-----------------|
|       | General Supplies & Materials   | 1,372          | 7,000          | 8,000           |
|       | expenditures for all contracted repair services, equipment parts, and inspections ( snowblowers, vacuum cleaners, floor scrubbing equipment, etc.) |                |                |                 |
|       | <b>Total # 5300 Maintenance of Equipment</b>   | <b>1,372</b>   | <b>7,000</b>   | <b>8,000</b>    |

| #5300 | LEASE OF EQUIPMENT   | FY 2013 ACTUAL | FY 2014 BUDGET | FY 2015 REQUEST |
|-------|--|----------------|----------------|-----------------|
|       | General Supplies & Materials                                     | 8,786          | 7,000          | 7,000           |
|       | expenditures for leased copy equipment and other office machines |                |                |                 |
|       | <b>Total # 5300 Lease of Equipment</b>                           | <b>8,786</b>   | <b>7,000</b>   | <b>7,000</b>    |

| #1100 SCHOOL COMMITTEE   | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--|-------------------|-------------------|--------------------|
| Legal Services   | 2,470             | 3,000             | 2,500              |
| General Expenses<br>includes expenditures for M.A.S.C. dues/fees, permits, and required<br>newspaper legal notices for public hearings<br>(annual budget & school choice hearings) | 1,055             | 3,352             | 3,352              |
| Contracted Services<br>Compliance audit services for End of Year Financial Report (as required by D.O.E.)<br>Services performed by Sullivan, Rogers, & Co. CPA's                   | 3,000             | 3,000             | 3,000              |
| <b>Total #1100-School Committee</b>  | <b>6,525</b>      | <b>9,352</b>      | <b>8,852</b>       |
| # 1100 SUPERINTENDENT'S OFFICE   | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
| Salaries<br>Superintendent (100 days) 0.4 FTE<br>Admin. Asst. Business/Finance 1.0 FTE<br>(12 months)  | 50,000<br>38,279  | 50,000<br>39,428  | 50,000<br>40,217   |
| <b>Total Salaries</b>  | <b>88,279</b>     | <b>89,428</b>     | <b>90,217</b>      |
| General Expenses<br>includes miscellaneous office supplies & materials<br>professional dues/fees, postage, printing, etc.  | 1,000             | 1,775             | 1,775              |
| <b>Total #1100 Superintendent's Office</b>   | <b>89,279</b>     | <b>91,203</b>     | <b>91,992</b>      |

| #2100 SpEd Administration  | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--|-------------------|-------------------|--------------------|
| Salaries Dir. Of Student Services                                | .2 FTE            | 0                 | 0                  |
| FY 2013 contracted for 43 days per school year<br>(Grant funded) | 3,865             | 0                 | 0                  |
| FY 2014 contracted for 45 days per school year<br>(Grant funded) |                   |                   |                    |
| FY 2015 contracted for 45 days per school year<br>(Grant funded) |                   |                   |                    |
| Total #2100 Sped Administration                                  | 0                 | 0                 | 0                  |

| #9000 Tuition-Public School  | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--|-------------------|-------------------|--------------------|
| includes expenditure for 148 students<br>enrolled at Swamscott Middle & High School<br>as of October 1, 2013 @ \$9,151 per student | 1,238,769         | 1,217,892         | 1,336,046          |
| Total #9000 Tuition-Public School  | 1,238,769         | 1,217,892         | 1,336,046          |

| #9000 Tuition-Special Education  | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--|-------------------|-------------------|--------------------|
| Private Schools  | 325,085           | 354,709           | 368,218            |
| Includes expenditures for special education private school out of district placements for any Nahant students (Grades PreK thru 12) (ages 3 thru 22, as required by law) |                   |                   |                    |
| Collaboratives   | 10,000            | 10,000            | 10,000             |
| Includes expenditures for special education Consortium membership fees   |                   |                   |                    |
| <b>Total #9000 Tuition-Special Education</b>   | <b>371,360</b>    | <b>364,709</b>    | <b>378,218</b>     |
| ** Anticipates a 3% increase in private school tuitions  |                   |                   |                    |

| #3300 Transportation   | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--|-------------------|-------------------|--------------------|
| Regular Education*   | 138,772           | 141,448           | 144,148            |
| expenditure for contracted transportation of middle & high school students to Swampscott schools                     |                   |                   |                    |
| Special Education**  | 106,364           | 122,992           | 119,728            |
| expenditure for contracted transportation of special education students to out of district private school placements |                   |                   |                    |
| <b>Total #3300 Transportation</b>  | <b>217,381</b>    | <b>264,440</b>    | <b>263,876</b>     |

| SCHOOL & DISTRICT TOTALS                   | FY 2013<br>ACTUAL | FY 2014<br>BUDGET | FY 2015<br>REQUEST |
|--|-------------------|-------------------|--------------------|
| SCHOOL TOTAL                               | 1,296,524         | 1,319,236         | 1,385,100          |
| DISTRICT TOTAL                             | 1,918,360         | 1,947,596         | 2,078,984          |
| SCHOOL & DISTRICT TOTAL COMBINED           | 3,214,884         | 3,266,832         | 3,464,084          |
| SCHOOL & DISTRICT TOTAL W/O TRANSPORTATION | 2,969,748         | 3,002,392         | 3,200,208          |

## **APPENDIX 4**

### **School Department Five Year Plan**

**\*Information Presented on the Following Pages is Provided by the  
School Department**

## Five Year School Department Budget Estimate

|   | FY 2015            | FY 2016            | FY 2017            | FY 2018            | FY 2019            |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Tuition- Swampscott</b>  | 1,336,046          | 1,376,127          | 1,417,411          | 1,459,933          | 1,530,731          |
| <b>Tuition -Special Education (Private &amp; Collaboratives)</b>  | 378,218            | 389,565            | 401,252            | 413,290            | 425,689            |
| <b>Transportation-Special Education</b>   | 119,728            | 123,320            | 127,020            | 130,831            | 134,756            |
| <b>Transportation- Swampscott</b>   | 144,148            | 148,472            | 152,926            | 157,514            | 162,239            |
| <b>Johnson School</b>   | 1,385,100          | 1,426,633          | 1,469,432          | 1,513,515          | 1,558,920          |
| <b>Other School &amp; District Costs</b>  | 100,844            | 103,869            | 106,985            | 110,194            | 113,200            |
| <b>Total</b>  | <b>\$3,464,084</b> | <b>\$3,567,986</b> | <b>\$3,675,026</b> | <b>\$3,785,277</b> | <b>\$3,925,535</b> |
| <i>Estimates beyond FY 2013 are based on existing placements, services and projected school enrollments.</i>  |                    |                    |                    |                    |                    |
| <i>Estimates of Swampscott tuition are based on known or projected enrollment. FY 2013 tuition is based on 147 students in grades 7-12 @ \$8,229 per student.</i> |                    |                    |                    |                    |                    |

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|  | <b>FY 2015</b>     | <b>FY 2016</b>     | <b>FY 2017</b>     | <b>FY 2018</b>     | <b>FY 2019</b>     |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>Tuition-<br/>Swampscott</b>   | <b>1,336,046</b>   | <b>1,376,127</b>   | <b>1,417,411</b>   | <b>1,459,933</b>   | <b>1,530,731</b>   |
| <b>Tuition -Special<br/>Education<br/>(Private &amp;<br/>Collaboratives)</b> | <b>378,218</b>     | <b>389,565</b>     | <b>401,252</b>     | <b>413,290</b>     | <b>425,689</b>     |
| <b>Transportation-<br/>Special<br/>Education</b>                             | <b>119,728</b>     | <b>123,320</b>     | <b>127,020</b>     | <b>130,831</b>     | <b>134,756</b>     |
| <b>Transportation-<br/>Swampscott</b>  | <b>144,148</b>     | <b>148,472</b>     | <b>152,926</b>     | <b>157,514</b>     | <b>162,239</b>     |
| <b>Johnson School</b>  | <b>1,385,100</b>   | <b>1,426,633</b>   | <b>1,469,432</b>   | <b>1,513,515</b>   | <b>1,558,920</b>   |
| <b>Other School &amp;<br/>District Costs</b>                                 | <b>100,844</b>     | <b>103,869</b>     | <b>106,985</b>     | <b>110,194</b>     | <b>113,200</b>     |
| <b>Total</b>   | <b>\$3,464,084</b> | <b>\$3,567,986</b> | <b>\$3,675,026</b> | <b>\$3,785,277</b> | <b>\$3,925,535</b> |

**Estimates beyond FY 2013 are based on existing placements, services and projected school enrollments.**

**Estimates of Swampscott tuition are based on known or projected enrollment. FY 2013 tuition is based on 147 students in grades 7-12 @ \$8,229 per student.**

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## **APPENDIX 5**

### **School Share of Town Expenses**

In Massachusetts, each town and city must expend a certain amount of money on its education system each year. This amount is referred to as “net school spending” and is established via a formula determined by the Massachusetts Department of Elementary and Secondary Education. A community’s net school spending must equal or exceed the requirement established annually by the Department of Education. The net school spending amount is largely comprised of the school budget (excluding transportation, debt, and vocational school expenses), the net charter school assessment, any circuit breaker funds expected to be expensed during the fiscal year, as well as certain town expenditures.

The information that follows in this Appendix 5 outlines expenditures made by the Town of Nahant on behalf of the school that aren’t included within the school budget. These are assigned to the school budget from non-school municipal line items such as the Town Accountant or Town treasurer's Offices. This “charge back” system is intended to represent the percentage of time those departments spend on school matters such as accounting or payroll, etc. Each year there is an estimated cost for these items when the budget is developed and at the end of the fiscal year actual costs for these line items are reflected in the School Department End of Year Report that is conveyed to the Massachusetts Department of Education.

This information is presented here to give the voters a more complete picture of the Town resources that are provided to the School.

**Schedule 1**  
**FY 13 School Portion of**  
**Town's Expenses**

| <b>ADMINISTRATIVE EXPENSES</b><br>Actual FY13<br>Town Expenses | <i>Town Expense</i> | <i>Allocated<br/>Town Costs</i> | <i>Town Costs<br/>Schedule 1</i> | <i>Basis for<br/>Allocation</i> |
|--|---------------------|---------------------------------|----------------------------------|---------------------------------|
| <b><u>Town Administrator</u></b>                               |                     |                                 |                                  |                                 |
| salary   | 102,052             | 3,062                           |                                  | 3.00%                           |
| benefits/health  | 26                  | 1                               |                                  | 3.00%                           |
| expenses   | 6,402               | 192                             |                                  | 3.00%                           |
| other/benefits   | 26,558              | 797                             |                                  | 3.00%                           |
|  |                     |                                 | <b>4,051</b>                     |                                 |
| <b><u>Town Accountant</u></b>                                  |                     |                                 |                                  |                                 |
| salary   | 97,698              | 32,563                          |                                  | 33.33%                          |
| benefits/health  | 5,606               | 1,869                           |                                  | 33.33%                          |
| expenses   | 8,525               | 2,841                           |                                  | 33.33%                          |
| other/benefits   | 21,770              | 7,256                           |                                  | 33.33%                          |
|  |                     |                                 | <b>44,529</b>                    |                                 |
| <b><u>Accountant/Clerical</u></b>                              |                     |                                 |                                  |                                 |
| salaries   | 56,387              | 8,458                           |                                  | 15.00%                          |
| benefits/health  | 5,581               | 837                             |                                  | 15.00%                          |
| expenses   | 45,166              | 6,775                           |                                  | 15.00%                          |
| other/benefits   | 12,524              | 1,879                           |                                  | 15.00%                          |
|  |                     |                                 | <b>17,949</b>                    |                                 |
| <b><u>Treasurer/Collector</u></b>                              |                     |                                 |                                  |                                 |
| salaries   | 118,100             | 39,363                          |                                  | 33.33%                          |
| benefits/health  | 13,723              | 4,574                           |                                  | 33.33%                          |
| expenses   | 42,621              | 14,206                          |                                  | 33.33%                          |
| other/benefits   | 26,199              | 8,732                           |                                  | 33.33%                          |
|  |                     |                                 | <b>66,874</b>                    |                                 |
| <b><u>Unemployment</u></b>                                     |                     |                                 |                                  |                                 |
| expenses   | 8,709               | 5,869                           | <b>5,869</b>                     | actual                          |
| <b><u>Data Processing</u></b>                                  |                     |                                 |                                  |                                 |
| salaries   | 28,629              | 9,542                           | <b>9,542</b>                     | 33.33%                          |
| benefits/health  | 5,606               | 1,869                           | <b>1,869</b>                     | 33.33%                          |
| expenses   | 79,221              | 26,404                          | <b>26,404</b>                    | 33.33%                          |
| other/benefits   | 8,570               | 2,856                           | <b>2,856</b>                     | 33.33%                          |
| <b><u>Town Audit</u></b>                                       |                     |                                 |                                  |                                 |
| expenses   | 26,200              | 8,732                           | <b>8,732</b>                     | 33.33%                          |
| <b><u>Crossing Guard</u></b>                                   |                     |                                 |                                  |                                 |
| salaries   | 5,729               | 5,729                           | <b>5,729</b>                     | 100.00%                         |
| <b>Eligible Salaries</b>                                       | <b>408,595</b>      | <b>98,716</b>                   |                                  |                                 |
| <b>Eligible Benefits</b>                                       | <b>126,163</b>      | <b>30,669</b>                   |                                  |                                 |
| <b>Eligible Expenses</b>                                       | <b>216,843</b>      | <b>65,020</b>                   |                                  |                                 |
| <b>TOTAL</b>   | <b>751,602</b>      | <b>194,405</b>                  | <b>194,405</b>                   |                                 |

**Schedule 1**  
**FY 13 School Portion of**  
**Town's Expenses**

**ANALYSIS: TOWN COSTS/SCHEDULE 1**

**Actual FY13**

**Town Expenses**

|   | <i>Town Expense</i> | <i>Allocated<br/>Town Costs</i> | <i>Basis for<br/>Allocation</i> | <i>Town Costs<br/>Schedule 1</i> |
|---|---------------------|---------------------------------|---------------------------------|----------------------------------|
| <b>Administrative</b>                   |                     |                                 |                                 |                                  |
| payrolls                                | 408,595             | 98,716                          | <i>see</i>                      | 98,716                           |
| benefits                                | 126,163             | 30,669                          | <i>attached</i>                 | 30,669                           |
| supplies/expenses                       | 216,843             | 65,020                          | <i>schedule</i>                 | 65,020                           |
|   | <u>751,602</u>      | <u>194,405</u>                  |                                 | <u>194,405</u>                   |
| <b>Public Works</b>                     |                     |                                 |                                 |                                  |
| payroll                                 | 570,796             | 28,540                          | 5.00%                           | 28,540                           |
| benefits/health                         | 57,912              | 2,896                           | 5.00%                           | 2,896                            |
| other/benefits                          | 89,733              | 4,487                           | 5.00%                           | 4,487                            |
| supplies/expenses                       | 454,211             | 22,711                          | 5.00%                           | 22,711                           |
| utilities                               | 1,456,915           | 14,569                          | 1.00%                           | 14,569                           |
|   | <u>2,629,567</u>    | <u>73,202</u>                   |                                 | <u>73,202</u>                    |
| <b>Employee Benefits</b>                |                     |                                 |                                 |                                  |
| non-teaching retire                     | 524,704             | 65,572                          | Actual                          | 65,572                           |
| health & life                           | 731,259             | 149,285                         | Actual                          | 149,285                          |
| taxes/FICA                              | 62,396              | 18,284                          | Actual                          | 18,284                           |
|   | <u>1,318,358</u>    | <u>233,141</u>                  |                                 | <u>233,141</u>                   |
| <b>Transportation</b>                   |                     |                                 |                                 |                                  |
| MBTA assessment                         | 71,998              | 0                               |                                 | 0                                |
| <b>Community Services</b>               |                     |                                 |                                 |                                  |
| police & fire                           | 2,293,247           | 0                               |                                 | 0                                |
| recreation                              | 9,575               | 0                               |                                 | 0                                |
|   | <u>2,302,822</u>    | <u>0</u>                        |                                 | <u>0</u>                         |
| <b>Insurance</b>                        |                     |                                 |                                 |                                  |
| workmen's comp                          | 17,507              | 7,257                           | Actual                          | 7,257                            |
| property/equipment                      | 97,698              | 20,529                          | Actual                          | 20,529                           |
| school liability                        | 2,071               | 2,071                           | Actual                          | 2,071                            |
| school accident                         | 2,159               | 2,159                           | Actual                          | 2,159                            |
| principal's bond                        | 0                   | 0                               | Actual                          | 0                                |
|   | <u>119,435</u>      | <u>32,016</u>                   |                                 | <u>32,016</u>                    |
| <b>Regional Schools</b>                 |                     |                                 |                                 |                                  |
| North Shore Voc/Tech                    | 114,679             | 0                               |                                 | 0                                |
| Essex Agi Assessment                    | 0                   | 0                               |                                 | 0                                |
| <b>School Assessments</b>               |                     |                                 |                                 |                                  |
| Special Education                       | 0                   |                                 |                                 |                                  |
| Charter School Assessment               | 68,719              |                                 |                                 |                                  |
| Assessment School Choice                | 0                   |                                 |                                 |                                  |
| Reimbursement                           | (30,388)            | 38,331                          |                                 | 38,331                           |
| <b>Total Town Costs</b>                 |                     | <b>571,095</b>                  |                                 | <b>571,095</b>                   |
| Including North Shore Voc               |                     |                                 |                                 | 114,679                          |
| Principal School Borrowings (Long-Term) |                     |                                 |                                 | 327,000                          |
| Interest School Borrowings (Long Term)  |                     |                                 |                                 | 175,787                          |

**Schedule 19  
FY 14 Budget**

**ADMINISTRATIVE EXPENSES**  
**Projected FY14**  
**Town Budget**

|                                   | <i>Town Budget</i> | <i>Allocated<br/>Town Costs</i> | <i>Town Costs<br/>Schedule 19</i> | <i>Basis for<br/>Allocation</i> |
|-----------------------------------|--------------------|---------------------------------|-----------------------------------|---------------------------------|
| <b><u>Town Administrator</u></b>  |                    |                                 |                                   |                                 |
| salary                            | 148,822            | 4,465                           |                                   | 3.00%                           |
| benefits/health                   | 26                 | 1                               |                                   | 3.00%                           |
| expenses                          | 9,910              | 297                             |                                   | 3.00%                           |
| other/benefits                    | 32,741             | 982                             |                                   | 3.00%                           |
|                                   |                    |                                 | <b>5,745</b>                      |                                 |
| <b><u>Town Accountant</u></b>     |                    |                                 |                                   |                                 |
| salary                            | 100,624            | 33,538                          |                                   | 33.33%                          |
| benefits/health                   | 5,859              | 1,953                           |                                   | 33.33%                          |
| expenses                          | 9,410              | 3,136                           |                                   | 33.33%                          |
| other/benefits                    | 22,137             | 7,378                           |                                   | 33.33%                          |
|                                   |                    |                                 | <b>46,005</b>                     |                                 |
| <b><u>Accountant/Clerical</u></b> |                    |                                 |                                   |                                 |
| salaries                          | 58,083             | 8,712                           |                                   | 15.00%                          |
| benefits/health                   | 5,833              | 875                             |                                   | 15.00%                          |
| expenses                          | 50,350             | 7,553                           |                                   | 15.00%                          |
| other/benefits                    | 12,778             | 1,917                           |                                   | 15.00%                          |
|                                   |                    |                                 | <b>19,057</b>                     |                                 |
| <b><u>Treasurer/Collector</u></b> |                    |                                 |                                   |                                 |
| salaries                          | 123,268            | 41,085                          |                                   | 33.33%                          |
| benefits/health                   | 15,657             | 5,218                           |                                   | 33.33%                          |
| expenses                          | 40,750             | 13,582                          |                                   | 33.33%                          |
| other/benefits                    | 27,119             | 9,039                           |                                   | 33.33%                          |
|                                   |                    |                                 | <b>68,924</b>                     |                                 |
| <b><u>Unemployment</u></b>        |                    |                                 |                                   |                                 |
| expenses                          | 62,256             | 31,128                          | <b>31,128</b>                     | 50.00%                          |
| <b><u>Data Processing</u></b>     |                    |                                 |                                   |                                 |
| salary                            | 35,000             | 11,666                          |                                   | 33.33%                          |
| benefits/health                   | 5,859              | 1,953                           |                                   | 33.33%                          |
| expenses                          | 81,578             | 27,190                          |                                   | 33.33%                          |
| other/benefits                    | 7,700              | 2,566                           |                                   | 33.33%                          |
|                                   |                    |                                 | <b>43,375</b>                     |                                 |
| <b><u>Town Audit</u></b>          |                    |                                 |                                   |                                 |
| expenses                          | 26,200             | 8,732                           | <b>8,732</b>                      | 33.33%                          |
| <b><u>Crossing Guard</u></b>      |                    |                                 |                                   |                                 |
| salaries                          | 5,901              | 5,901                           | <b>5,901</b>                      | 100.00%                         |
| <b>Eligible Salaries</b>          | <b>471,698</b>     | <b>105,367</b>                  |                                   |                                 |
| <b>Eligible Benefits</b>          | <b>135,710</b>     | <b>31,882</b>                   |                                   |                                 |
| <b>Eligible Expenses</b>          | <b>280,454</b>     | <b>91,619</b>                   |                                   |                                 |
| <b>TOTAL</b>                      | <b>887,862</b>     | <b>228,868</b>                  | <b>228,868</b>                    |                                 |

**Schedule 19  
FY 14 Budget**

**ANALYSIS: TOWN COSTS/SCHEDULE 19**

**Projected FY14**

**Town Budget**

|   | <i>Town Budget</i> | <i>Allocated<br/>Town Costs</i> | <i>Basis for<br/>Allocation</i> | <i>Town Costs<br/>Schedule 19</i> |
|---|--------------------|---------------------------------|---------------------------------|-----------------------------------|
| <b>Administrative</b>                               |                    |                                 |                                 |                                   |
| payrolls  | 471,698            | 105,367                         | <i>see</i>                      | 105,367                           |
| benefits  | 135,710            | 31,882                          | <i>attached</i>                 | 31,882                            |
| supplies/expenses                                   | 280,454            | 91,619                          | <i>schedule</i>                 | 91,619                            |
|   | <u>887,862</u>     | <u>228,868</u>                  |                                 | <u>228,868</u>                    |
| <b>Public Works</b>                                 |                    |                                 |                                 |                                   |
| payroll   | 624,690            | 31,234                          | 5.00%                           | 31,234                            |
| benefits/health                                     | 60,550             | 3,028                           | 5.00%                           | 3,028                             |
| other/benefits                                      | 98,076             | 4,904                           | 5.00%                           | 4,904                             |
| supplies/expenses                                   | 590,529            | 29,526                          | 5.00%                           | 29,526                            |
| utilities   | 1,531,960          | 15,320                          | 1.00%                           | 15,320                            |
|   | <u>2,905,806</u>   | <u>84,012</u>                   |                                 | <u>84,012</u>                     |
| <b>Employee Benefits</b>                            |                    |                                 |                                 |                                   |
| non-teaching retire                                 | 565,154            | 73,470                          | estimated                       | 73,470                            |
| health & life                                       | 798,627            | 156,133                         | estimated                       | 156,133                           |
| taxes/FICA  | 69,510             | 20,296                          | estimated                       | 20,296                            |
|   | <u>1,433,291</u>   | <u>249,899</u>                  |                                 | <u>249,899</u>                    |
| <b>Transportation</b>                               |                    |                                 |                                 |                                   |
| MBTA assessment                                     | 72,778             | 0                               |                                 | 0                                 |
| <b>Community Services</b>                           |                    |                                 |                                 |                                   |
| police & fire                                       | 2,293,247          | 0                               |                                 | 0                                 |
| recreation  | 6,695              | 0                               |                                 | 0                                 |
|   | <u>2,299,942</u>   | <u>0</u>                        |                                 | <u>0</u>                          |
| <b>Insurance</b>                                    |                    |                                 |                                 |                                   |
| workmen's comp                                      | 17,205             | 6,552                           | estimated                       | 6,552                             |
| property/equipment                                  | 124,087            | 22,543                          | estimated                       | 22,543                            |
| school liability                                    | 2,135              | 2,135                           | estimated                       | 2,135                             |
| school accident                                     | 2,780              | 2,780                           | estimated                       | 2,780                             |
| principal's bond                                    | 0                  | 0                               | estimated                       | 0                                 |
|   | <u>146,207</u>     | <u>34,010</u>                   |                                 | <u>34,010</u>                     |
| <b>Regional Schools</b>                             |                    |                                 |                                 |                                   |
| North Shore Voc/Tech                                | 89,058             | 0                               | Schedule 19                     | 0                                 |
| Essex Agi Assessment                                | 10,396             | 0                               | Schedule 19                     | 0                                 |
| <b>School Assessments</b>                           |                    |                                 |                                 |                                   |
| Special Education                                   | 0                  |                                 |                                 |                                   |
| Charter School Assessment                           | 68,372             |                                 | Schedule 19                     |                                   |
| Assessment Essex Agi                                | 12,553             |                                 |                                 |                                   |
| Reimbursement                                       | (10,201)           | 70,724                          |                                 | 70,724                            |
| <b>Total Town Costs</b>                             |                    | <b>667,512</b>                  |                                 | <b>667,512</b>                    |
| Including North Shore Voc and Essex Agi Assessments |                    |                                 |                                 | 99,454                            |
| Principal School Borrowings (Long-Term)             |                    |                                 |                                 | 338,700                           |
| Interest School Borrowings (Long Term)              |                    |                                 |                                 | 166,752                           |
| Fixed Assets  |                    |                                 |                                 | 0                                 |
| <b>Per Schedule 19</b>                              |                    |                                 |                                 | <b>1,272,418</b>                  |

## APPENDIX 6

### Additional School Budget Information:

- Grant Sources and Uses – *Note that funding from grants is generally restricted to a particular use; i.e. money received through grants cannot be used for other purposes at the School's discretion.*
- Preschool Budget

1/28/14

Nahant Public Schools  
Grant Funds FY12-FY15

|                                   | FY 2012         |  | FY 2013         |  | FY 2014         |  | FY 2015         |
|-----------------------------------|-----------------|--|-----------------|--|-----------------|--|-----------------|
| <b>SPED 94-142</b>                | <b>\$79,596</b> |  | <b>\$74,861</b> |  | <b>\$71,252</b> |  | <b>\$71,252</b> |
| 2100-Sped Director                |                 |  |                 |  |                 |  |                 |
| 2300-Sped Team Chairperson        |                 |  |                 |  |                 |  |                 |
| 2300-Sped Teacher (50%)           |                 |  |                 |  |                 |  |                 |
| 2300-Sped Teaching Asst. (50%)    |                 |  |                 |  |                 |  |                 |
|                                   |                 |  |                 |  |                 |  |                 |
| <b>SPED Program Improvement</b>   | <b>\$4,421</b>  |  | <b>\$2,740</b>  |  | <b>\$1,500</b>  |  | <b>\$1,500</b>  |
| 2300-Prof. Development            |                 |  |                 |  |                 |  |                 |
| 2300-Teaching Supplies            |                 |  |                 |  |                 |  |                 |
|                                   |                 |  |                 |  |                 |  |                 |
| <b>Kindergarten Grant</b>         | <b>\$11,600</b> |  | <b>\$11,252</b> |  | <b>\$11,600</b> |  | <b>\$11,600</b> |
| 2300-Teaching Asst. (75%)         |                 |  |                 |  |                 |  |                 |
|                                   |                 |  |                 |  |                 |  |                 |
| <b>Title I</b>                    |                 |  |                 |  |                 |  |                 |
| 2300-Teaching Asst. (75%)         | <b>\$18,980</b> |  | <b>\$17,429</b> |  | <b>\$15,946</b> |  | <b>\$15,946</b> |
| 2300-Prof. Development            |                 |  |                 |  |                 |  |                 |
|                                   |                 |  |                 |  |                 |  |                 |
| <b>Sped Early Childhood Grant</b> | <b>\$3,424</b>  |  | <b>\$3,411</b>  |  | <b>\$3,411</b>  |  | <b>\$3,411</b>  |
| 2300-Teaching Supplies            |                 |  |                 |  |                 |  |                 |
| 2300-Prof. Development            |                 |  |                 |  |                 |  |                 |
|                                   |                 |  |                 |  |                 |  |                 |
| <b>Teacher Quality</b>            | <b>\$2,859</b>  |  | <b>\$2,659</b>  |  | <b>\$2,519</b>  |  | <b>\$2,519</b>  |
| 2300-Teaching Supplies            |                 |  |                 |  |                 |  |                 |
|                                   |                 |  |                 |  |                 |  |                 |
| <b>Circuit Breaker</b>            | <b>0</b>        |  | <b>\$26,337</b> |  | <b>\$66,025</b> |  | <b>TBD</b>      |
| 9000-Sped Tuition                 |                 |  |                 |  |                 |  |                 |
|                                   |                 |  |                 |  |                 |  |                 |
| <b>Hardscrabble Grant</b>         | <b>\$4,676</b>  |  | <b>\$4,608</b>  |  | <b>\$4,608</b>  |  | <b>\$4,608</b>  |
| 2300-Teaching Supplies            |                 |  |                 |  |                 |  |                 |

## **APPENDIX 7**

### **Debt Service Schedule**

This schedule was prepared by the Town Accountant at the request of the Finance Committee. We believe this information is useful to the Townspeople and helpful in planning. The Town Administrator, the Selectmen, and the Finance Committee have set debt reduction as a long-term goal.

DEBT SERVICE

| Description                         | Reference    | Borrowings | Issue Date | Interest Rate | Terms Years | Maturity Date | Balance 6/30/2013 | FY14 Principal | Interest     | FY15 Principal | Interest     |
|-------------------------------------|--------------|------------|------------|---------------|-------------|---------------|-------------------|----------------|--------------|----------------|--------------|
| Sewer Project (Nov. 1982)           | #23-80       | 1,300,000  | 11/15/1982 | 5.00%         | 40          | 11/15/2022    | 325,000           | \$32,500.00    | \$15,437.50  | \$32,500.00    | \$13,812.50  |
| Sewer Project - Phase II            | #8-81        | 290,100    | 6/28/1985  | 5.00%         | 40          | 11/18/2025    | 82,900            | \$7,400.00     | \$4,145.00   | \$7,400.00     | \$3,775.00   |
| Sewer Project - Phase III           | #8-81        | 375,400    | 2/7/1986   | 5.00%         | 40          | 2/7/2026      | 122,330           | \$9,410.00     | \$6,116.50   | \$9,410.00     | \$5,646.00   |
| Secondary Sewer - Phase 1&2         | #24-89       | 124,800    | 4/15/1991  | 6.79%         | 20          | 4/15/2011     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Secondary Sewer - Phase 1&2         | #05-91       | 63,050     | 4/15/1991  | 6.79%         | 20          | 4/15/2011     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Sewer System Rehab                  | #06-95       | 120,000    | 2/1/1995   | 5.67%         | 13          | 6/15/2008     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Pump Stations and Lining            | #8-01        | 475,000    | 9/1/2006   | 4.00%         | 10          | 9/1/2016      | 60,000            | \$15,000.00    | \$2,456.25   | \$15,000.00    | \$1,800.00   |
| Sewer Pump Stations (Macells)       | #32-05       | 60,000     | 9/1/2006   | 4.00%         | 3           | 9/1/2009      | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Dump Truck (1/3-\$50,000)           | #28-06       | 16,667     | 9/1/2006   | 4.00%         | 3           | 9/1/2009      | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Pump Stations and Lining            | #8-06        | 300,000    | 9/1/2006   | 4.00%         | 10          | 9/1/2016      | 120,000           | \$30,000.00    | \$4,912.50   | \$30,000.00    | \$3,600.00   |
| Pump Stations and Lining            | #11-07       | 75,000     | 11/1/2008  | 3.86%         | 10          | 2/15/2018     | 40,000            | \$8,000.00     | \$1,420.00   | \$8,000.00     | \$1,130.00   |
| Pump Stations and Lining            | #17-08       | 75,000     | 11/1/2008  | 3.86%         | 10          | 2/15/2018     | 45,000            | \$7,500.00     | \$1,650.01   | \$7,500.00     | \$1,378.13   |
| Issuance Cost                       |              |            |            |               |             |               |                   |                |              |                |              |
| Interest & Principal                |              |            |            |               |             |               |                   |                | \$145,947.76 |                | \$140,951.63 |
| Total Sewer Projects                |              |            |            |               |             |               | 795,230           | \$109,810.00   | \$36,137.76  | \$109,810.00   | \$31,141.63  |
| Causeway 1st Reline                 | #21-88       | 441,500    | 4/15/1991  | 6.79%         | 20          | 4/15/2011     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Causeway 2nd Reline                 | #01-91       | 200,000    | 4/15/1991  | 6.79%         | 20          | 4/15/2011     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Nahant Rd Water Main                | #10-92&#5-95 | 770,000    | 2/1/1995   | 5.67%         | 13          | 6/15/2008     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| CDM Priority #2 Water               | #5-95        | 186,000    | 2/1/1995   | 5.67%         | 13          | 6/15/2008     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Water Mains                         | #6-96        | 85,000     | 4/15/1999  | 4.50%         | 9           | 9/15/2007     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Water Mains                         | #7-97        | 445,000    | 4/15/1999  | 4.50%         | 10          | 9/15/2008     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #14-00       | 133,121    | 8/15/2000  | 0.00%         | 10          | 8/15/2010     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #9-01        | 133,121    | 11/15/2001 | 0.00%         | 10          | 11/15/2011    | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #8-02        | 134,000    | 2/15/2003  | 0.00%         | 10          | 2/15/2013     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #7-03        | 134,000    | 5/15/2004  | 0.00%         | 10          | 5/15/2014     | 13,400            | \$13,400.00    | \$0.00       | \$0.00         | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #7-04        | 134,000    | 5/15/2006  | 0.00%         | 10          | 5/15/2016     | 40,200            | \$13,400.00    | \$0.00       | \$13,400.00    | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #26-05       | 134,000    | 5/15/2006  | 0.00%         | 10          | 5/15/2016     | 40,200            | \$13,400.00    | \$0.00       | \$13,400.00    | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #15-08       | 134,000    | 5/22/2008  | 0.00%         | 10          | 5/22/2018     | 67,000            | \$13,400.00    | \$0.00       | \$13,400.00    | \$0.00       |
| MWRA Pipeline Asst Loan 0% Interest | #9-11        | 134,000    | 5/26/2011  | 0.00%         | 10          | 2/15/2021     | 107,200           | \$13,400.00    | \$0.00       | \$13,400.00    | \$0.00       |
| Dump Truck (1/3-\$50,000)           | #28-05       | 16,667     | 9/1/2006   | 4.00%         | 3           | 9/1/2009      | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Backhoe                             | #16-08       | 100,000    | 11/1/2008  | 3.86%         | 5           | 11/1/2013     | 15,000            | \$15,000.00    | \$262.50     | \$0.00         | \$0.00       |
| Water Meters MWRA                   | #16-12       | 750,000    | 8/26/2011  | 0.00%         | 10          | 2/15/2021     | 675,000           | \$75,000.00    | \$0.00       | \$75,000.00    | \$0.00       |
| Water Mains/ Hydrants MWRA          | #12-14       | 175,000    | 8/26/2013  | 0.00%         | 10          | 2/15/2023     | 175,000           | \$17,500.00    | \$0.00       | \$17,500.00    | \$0.00       |
| Issuance Cost                       |              |            |            |               |             |               |                   |                |              |                |              |
| Interest & Principal                |              |            |            |               |             |               |                   |                | \$174,762.50 |                | \$146,100.00 |
| Total Water Projects                |              |            |            |               |             |               | 1,133,000         | \$174,500.00   | \$262.50     | \$146,100.00   | \$0.00       |
| Utility Tractor                     | #17-14       | 45,000     | 8/26/2013  | 6.00%         | 5           | 2/15/2018     | 45,000            | \$9,000.00     | \$2,430.00   | \$9,000.00     | \$1,890.00   |
| Street Sweeper                      | #29-05       | 125,000    | 9/1/2006   | 4.00%         | 3           | 9/1/2009      | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Dump Truck                          | #12-07       | \$35,000   | 11/1/2008  | 3.86%         | 5           | 11/1/2011     | 0                 | \$0.00         | \$0.00       | \$0.00         | \$0.00       |
| Issuance Cost                       |              |            |            |               |             |               |                   |                |              |                |              |
| Interest & Principal                |              |            |            |               |             |               |                   |                | \$11,430.00  |                | \$10,890.00  |
| Total Other DPW                     |              |            |            |               |             |               | 45,000            | \$9,000.00     | \$2,430.00   | \$9,000.00     | \$1,890.00   |

DEBT SERVICE

| Description                             | Reference        | Borrowings   | Issue Date | Interest Rate | Terms Years | Maturity Date | Balance 6/30/2013 | FY14 Principal      | Interest            | FY15 Principal      | Interest            |
|---|------------------|--------------|------------|---------------|-------------|---------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Compost Area                            | #31-14           | 80,000       | 8/26/2013  | 6.00%         | 5           | 2/15/2018     | 80,000            | \$16,000.00         | \$4,320.00          | \$16,000.00         | \$3,360.00          |
| Compost Area                            | #25-15           | 80,000       | 8/26/2014  | 6.00%         | 5           | 2/15/2019     | 0                 |                     | \$20,320.00         | \$16,000.00         | \$4,320.00          |
| Interest & Principal                    |                  |              |            |               |             |               |                   |                     |                     |                     |                     |
| <b>Total Rubbish</b>                    |                  |              |            |               |             |               | <b>80,000</b>     | <b>\$16,000.00</b>  | <b>\$4,320.00</b>   | <b>\$32,000.00</b>  | <b>\$7,680.00</b>   |
| School Computers                        | #18-14           | \$58,500     | 8/26/2013  | 6.00%         | 5           | 2/15/2018     | 58,500            | \$11,700.00         | \$3,159.00          | \$11,700.00         | \$2,457.00          |
| School Road Construction                | #12-08           | \$125,000    | 11/1/2008  | 3.86%         | 10          | 2/15/2019     | 75,000            | \$12,500.00         | \$2,750.01          | \$12,500.00         | \$2,296.88          |
| School Roof                             | #15-07           | \$175,000    | 11/1/2008  | 3.86%         | 20          | 2/15/2028     | 110,000           | \$14,500.00         | \$4,117.51          | \$19,500.00         | \$3,498.13          |
| School Telephone System                 | #8-04            | 25,000       | 9/1/2006   | 4.00%         | 1           | 9/1/2007      | 0                 | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| School Renovations                      | #2-06 STM&2-05 A | 5,693,580    | 9/1/2006   | 4.00%         | 19          | 9/1/2025      | 3,890,000         | \$300,000.00        | \$156,725.00        | \$300,000.00        | \$143,600.00        |
| 6,300,000 2-05 ATM & 1,200,000 2-06 STM |                  |              |            |               |             |               |                   |                     |                     |                     |                     |
| Interest & Principal                    | Less \$2,256,420 |              |            |               |             |               |                   |                     | \$505,451.52        |                     | \$495,552.01        |
| <b>Total School Projects</b>            |                  |              |            |               |             |               | <b>4,133,500</b>  | <b>\$338,700.00</b> | <b>\$166,751.52</b> | <b>\$343,700.00</b> | <b>\$151,852.01</b> |
| Kelley Greens Golf Course               | #01-89           | 1,250,000    | 2/15/1990  | 10.25%        | 20          | 2/15/2010     | 0                 | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| Library Renovations                     | #15-97           | 125,300      | 4/15/1999  | 4.50%         | 10          | 9/15/2008     | 0                 | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| Ambulance                               | #8-03            | 125,000      | 9/1/2006   | 4.00%         | 1           | 9/1/2007      | 0                 |                     |                     |                     |                     |
| Road Construction                       | #5-04            | 100,000      | 9/1/2006   | 4.00%         | 2           | 9/1/2008      | 0                 |                     |                     |                     |                     |
| Coast Guard Houses                      | #1-04 STM        | \$2,100,000  | 1/11/2005  | 6.00%         | 10          | 10/13/2014    | 1,866,000         |                     | \$30,000.00         |                     | \$30,000.00         |
| Computer Software Town Hall             | #31-05           | 75,000       | 9/1/2006   | 4.00%         | 3           | 9/1/2009      | 0                 | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| Golf Course Building Repairs            | #33-05           | 75,000       | 9/1/2006   | 4.00%         | 3           | 9/1/2009      | 0                 | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| Fire Service Truck                      | #13-07           | \$40,000     | 11/1/2008  | 3.86%         | 5           | 11/1/2011     | 0                 | \$0.00              | \$0.00              | \$0.00              | \$0.00              |
| Police, Fire & DPW Bldgs.               | #13-08           | \$100,000    | 11/1/2008  | 3.86%         | 10          | 11/1/2018     | 60,000            | \$10,000.00         | \$2,250.00          | \$10,000.00         | \$1,837.50          |
| Fire A/R Pacts/Radios                   | #10-11           | \$60,000     | 8/26/2010  | 6.00%         | 5           | 2/15/2015     | 29,000            | \$10,000.00         | \$2,520.00          | \$0.00              | \$0.00              |
| Paving                                  | #8-11            | \$100,000    | 8/26/2010  | 6.00%         | 10          | 2/15/2020     | 65,000            | \$10,000.00         | \$5,700.00          | \$10,000.00         | \$4,500.00          |
| Paving                                  | #8-12            | \$100,000    | 8/26/2011  | 6.00%         | 10          | 2/15/2021     | 90,000            | \$10,000.00         | \$4,500.00          | \$10,000.00         | \$3,900.00          |
| Bear Pond                               | #10-12           | \$250,000    | 8/26/2011  | 6.00%         | 10          | 2/15/2021     | 225,000           | \$25,000.00         | \$11,250.00         | \$25,000.00         | \$9,750.00          |
| Paving                                  | #15-13           | \$100,000    | 8/26/2012  | 6.00%         | 10          | 2/15/2022     | 100,000           | \$10,000.00         | \$5,700.00          | \$10,000.00         | \$5,100.00          |
| Fire Truck (Town's Share)               | #17-13           | \$60,000     | 8/26/2012  | 6.00%         | 15          | 2/15/2017     | 60,000            | \$4,000.00          | \$3,480.00          | \$4,000.00          | \$3,240.00          |
| Short Beach Dunes                       | #26-14           | \$55,000     | 8/26/2013  | 6.00%         | 5           | 2/15/2018     | 55,000            | \$11,000.00         | \$2,970.00          | \$11,000.00         | \$2,370.00          |
| Short Beach BB Court Removal            | #27-14           | \$3,500      | 8/26/2013  | 6.00%         | 5           | 2/15/2018     | 3,500             | \$700.00            | \$189.00            | \$700.00            | \$147.00            |
| Paving                                  | #16-14           | \$100,000    | 8/26/2013  | 6.00%         | 10          | 2/15/2023     | 100,000           | \$10,000.00         | \$5,700.00          | \$10,000.00         | \$5,100.00          |
| Paving                                  | #21-15           | \$100,000    | 8/26/2014  | 6.00%         | 10          | 2/15/2024     | 0                 |                     |                     | \$10,000.00         | \$5,700.00          |
| Fire Dispatch                           | #22-15           | \$57,000     | 8/26/2014  | 6.00%         | 10          | 2/15/2024     | 0                 |                     |                     | \$5,700.00          | \$3,249.00          |
| Issuance Cost                           |                  |              |            |               |             |               |                   |                     |                     |                     |                     |
| Interest & Principal                    |                  |              |            |               |             |               |                   |                     | \$174,309.00        |                     | \$181,233.50        |
| Total General Projects                  |                  | \$18,933,306 |            |               |             |               | 2,663,500         | \$100,700.00        | \$73,609.00         | \$106,400.00        | \$74,833.50         |
| Short Term Interest                     |                  |              |            |               |             |               |                   |                     | \$30,000.00         |                     | \$30,000.00         |
| Totals                                  |                  |              | As of 6/13 |               |             |               | 8,840,230         | \$748,710.00        | \$313,510.78        | \$747,010.00        | \$297,397.14        |
| General Fund                            |                  | CPA Fund     | Total      |               |             |               |                   |                     |                     |                     |                     |
| Long Term Debt                          | 6,063,230        | 375,000      | 6,438,230  |               | &CPA        | 6,438,230     | 6,063,230         | 603,810             | 202,193             | 613,910             | 186,694             |
| Short Term Military Houses              | 1,866,000        |              | 1,866,000  |               |             |               | 1,866,000         | 0                   | 30,000              | 0                   | 30,000              |
| Short Term                              | 569,000          |              | 569,000    |               | Total ST    | 2,435,000     | 569,000           | 144,900             | 51,318              | 133,100             | 50,703              |
| Proposed (Authorized)                   | 342,000          |              | 442,000    |               |             |               | 342,000           | 0                   | 30,000              | 0                   | 30,000              |
| RANNS                                   |                  |              |            |               |             |               |                   |                     |                     |                     |                     |
| Totals                                  | 8,840,230        | 475,000      | 9,315,230  |               |             |               | 8,840,230         | 748,710             | 313,511             | 747,010             | 297,397             |
| Proposed                                |                  |              |            |               |             |               |                   |                     |                     |                     |                     |
| CPA Debt                                |                  |              |            |               |             |               |                   |                     |                     |                     |                     |
| Wharf Sea Wall (Mabram)                 | #21D-14          | 100,000      | 8/26/2014  | 6.00%         | 5           | 2/15/2018     | 100,000           | \$20,000.00         | \$5,400.00          | \$20,000.00         | \$4,200.00          |
| CPA Town Wharf                          | #11F-08          | 700,000      | 11/1/2008  | 3.86%         | 10          | 11/1/2018     | 375,000           | \$62,500.00         | \$13,750.01         | \$62,500.00         | \$11,484.38         |

**DEBT SERVICE**

**FY 15 Budget**

| <i>Description</i>    | <i>Reference</i> | <i>Borrowings</i> | <i>Issue Date</i> | <i>Interest Rate</i> | <i>Terms Years</i> | <i>Maturity Date</i> | <i>Balance 6/30/2013</i> | <i>FY14 Principal</i> | <i>Interest</i>    | <i>FY15 Principal</i> | <i>Interest</i>    |
|-----------------------|------------------|-------------------|-------------------|----------------------|--------------------|----------------------|--------------------------|-----------------------|--------------------|-----------------------|--------------------|
| Interest & Principal  |                  |                   |                   |                      |                    |                      |                          |                       | \$101,650.01       |                       | \$98,184.38        |
| <b>Total CPA Debt</b> |                  |                   |                   |                      |                    |                      | <b>475,000</b>           | <b>\$82,500.00</b>    | <b>\$19,150.01</b> | <b>\$82,500.00</b>    | <b>\$15,684.38</b> |

DEBT SERVICE

FY 15 Budget

| Description                          | Reference     | Borrowings | Issue Date | Interest Rate | Terms Years | FY16         |              | FY17         |              | FY18         |              |
|--------------------------------------|---------------|------------|------------|---------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                                      |               |            |            |               |             | Principal    | Interest     | Principal    | Interest     | Principal    | Interest     |
| Sewer Project (Nov. 1982)            | # 23-80       | 1,300,000  | 11/15/1982 | 5.00%         | 40          | \$32,500.00  | \$12,187.50  | \$32,500.00  | \$10,562.50  | \$32,500.00  | \$8,297.50   |
| Sewer Project - Phase II             | # 8-81        | 290,100    | 6/28/1985  | 5.00%         | 40          | \$7,400.00   | \$3,405.00   | \$7,400.00   | \$3,035.00   | \$7,400.00   | \$2,665.00   |
| Sewer Project - Phase III            | # 8-81        | 376,400    | 2/7/1986   | 5.00%         | 40          | \$9,410.00   | \$5,175.50   | \$9,410.00   | \$4,705.00   | \$9,410.00   | \$4,234.50   |
| Secondary Sewer - Phase 1&2          | # 24-89       | 124,800    | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Secondary Sewer - Phase 1&2          | # 05-91       | 63,050     | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Sewer System Rehab                   | # 06-95       | 120,000    | 2/1/1995   | 5.67%         | 13          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Pump Stations and Lining             | # 8-01        | 475,000    | 9/1/2006   | 4.00%         | 10          | \$15,000.00  | \$1,087.50   | \$15,000.00  | \$375.00     | \$0.00       | \$0.00       |
| Sewer Pump Stations (Marolis)        | # 32-05       | 60,000     | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Dump Truck (1/3 - \$50,000)          | # 28-05       | 16,667     | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Pump Stations and Lining             | # 8-06        | 300,000    | 9/1/2006   | 4.00%         | 10          | \$30,000.00  | \$2,175.00   | \$30,000.00  | \$750.00     | \$0.00       | \$0.00       |
| Pump Stations and Lining             | # 11-07       | 75,000     | 11/1/2008  | 3.86%         | 10          | \$8,000.00   | \$820.00     | \$8,000.00   | \$600.00     | \$8,000.00   | \$170.00     |
| Pump Stations and Lining             | # 17-08       | 75,000     | 11/1/2008  | 3.86%         | 10          | \$7,500.00   | \$1,087.50   | \$7,500.00   | \$787.50     | \$7,500.00   | \$478.13     |
| Insurance Cost                       |               |            |            |               |             |              |              |              |              |              |              |
| Interest & Principal                 |               |            |            |               |             | \$109,810.00 | \$135,748.00 | \$109,810.00 | \$130,525.00 | \$64,810.00  | \$81,295.13  |
| Total Sewer Projects                 |               |            |            |               |             |              | \$25,938.00  |              | \$20,715.00  |              | \$16,485.13  |
| Causeway 1st Reine                   | # 21-88       | 441,500    | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Causeway 2nd Reine                   | # 01-91       | 200,000    | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Nahant Rd Water Main                 | # 10-92#15-96 | 770,000    | 2/1/1995   | 5.67%         | 13          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| CDM Priority #2 Water                | # 5-95        | 186,000    | 2/1/1995   | 5.67%         | 13          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Water Mains                          | # 6-96        | 85,000     | 4/15/1999  | 4.50%         | 9           | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Water Mains                          | # 7-97        | 445,000    | 4/15/1999  | 4.50%         | 10          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 14-00       | 133,121    | 8/15/2000  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 9-01        | 133,121    | 11/15/2001 | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 8-02        | 134,000    | 2/15/2003  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 7-03        | 134,000    | 5/15/2004  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 7-04        | 134,000    | 5/15/2004  | 0.00%         | 10          | \$13,400.00  | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 26-05       | 134,000    | 5/15/2006  | 0.00%         | 10          | \$13,400.00  | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 15-08       | 134,000    | 5/22/2008  | 0.00%         | 10          | \$13,400.00  | \$0.00       | \$13,400.00  | \$0.00       | \$13,400.00  | \$0.00       |
| MMWRA Pipeline Asst Loan 0% Interest | # 9-11        | 134,000    | 5/26/2011  | 0.00%         | 10          | \$13,400.00  | \$0.00       | \$13,400.00  | \$0.00       | \$13,400.00  | \$0.00       |
| Dump Truck (1/3 - \$50,000)          | # 28-05       | 16,667     | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Backhoe                              | # 16-08       | 100,000    | 11/1/2008  | 3.86%         | 5           | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Water Meters MMWRA                   | # 16-12       | 750,000    | 8/26/2011  | 0.00%         | 10          | \$75,000.00  | \$0.00       | \$75,000.00  | \$0.00       | \$75,000.00  | \$0.00       |
| Water Mains/Hydrants MMWRA           | # 12-14       | 175,000    | 8/26/2013  | 0.00%         | 10          | \$17,500.00  | \$0.00       | \$17,500.00  | \$0.00       | \$17,500.00  | \$0.00       |
| Insurance Cost                       |               |            |            |               |             |              |              |              |              |              |              |
| Interest & Principal                 |               |            |            |               |             | \$146,100.00 | \$146,100.00 |              | \$119,300.00 |              | \$119,300.00 |
| Total Water Projects                 |               |            |            |               |             | \$146,100.00 | \$0.00       | \$119,300.00 | \$0.00       | \$119,300.00 | \$0.00       |
| Utility Tractor                      | # 17-14       | 45,000     | 8/26/2013  | 4.00%         | 5           | \$9,000.00   | \$1,950.00   | \$9,000.00   | \$970.00     | \$9,000.00   | \$270.00     |
| Street Sweeper                       | # 29-05       | 125,000    | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Dump Truck                           | # 12-07       | \$35,000   | 11/1/2008  | 3.86%         | 5           | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       | \$0.00       |
| Insurance Cost                       |               |            |            |               |             |              |              |              |              |              |              |
| Interest & Principal                 |               |            |            |               |             | \$10,350.00  | \$10,350.00  | \$9,000.00   | \$9,810.00   | \$9,000.00   | \$9,270.00   |
| Total Other DPW                      |               |            |            |               |             | \$9,000.00   | \$1,350.00   | \$9,000.00   | \$810.00     | \$9,000.00   | \$270.00     |

DEBT SERVICE

FY 15 Budget

| Description                            | Reference         | Borrowings      | Issue Date       | Interest Rate | Terms Years | FY16               |                   | FY17               |                   | FY18               |                 |
|--|-------------------|-----------------|------------------|---------------|-------------|--------------------|-------------------|--------------------|-------------------|--------------------|-----------------|
|  |                   |                 |                  |               |             | Principal          | Interest          | Principal          | Interest          | Principal          | Interest        |
| Compost Area                           | #31-14            | 80,000          | 8/26/2013        | 6.00%         | 5           | \$16,000.00        | \$2,400.00        | \$16,000.00        | \$1,440.00        | \$16,000.00        | \$480.00        |
| Compost Area Interest & Principal      | #25-15            | 80,000          | 8/26/2014        | 6.00%         | 5           | \$16,000.00        | \$3,360.00        | \$16,000.00        | \$2,400.00        | \$16,000.00        | \$1,440.00      |
| Total Rubbish                          |                   |                 |                  |               |             | \$32,000.00        | \$5,760.00        | \$32,000.00        | \$3,840.00        | \$32,000.00        | \$1,920.00      |
| <b>School Computers</b>                | <b>#18-14</b>     | <b>\$68,500</b> | <b>8/26/2013</b> | <b>6.00%</b>  | <b>5</b>    | <b>\$11,700.00</b> | <b>\$1,755.00</b> | <b>\$11,700.00</b> | <b>\$1,063.00</b> | <b>\$11,700.00</b> | <b>\$857.00</b> |
| School Road Construction               | #12-08            | \$125,000       | 11/1/2008        | 3.86%         | 10          | \$12,500.00        | \$1,812.50        | \$12,500.00        | \$1,312.50        | \$12,500.00        | \$796.88        |
| School Roof                            | #15-07            | \$175,000       | 11/1/2008        | 3.86%         | 20          | \$19,500.00        | \$2,742.50        | \$19,500.00        | \$1,962.50        | \$19,500.00        | \$1,188.13      |
| School Telephone System                | #8-04             | 25,000          | 9/11/2006        | 4.00%         | 1           | \$0.00             | \$0.00            | \$0.00             | \$0.00            | \$0.00             | \$0.00          |
| School Telephones                      | #2-06 STIM82-05 A | 5,693,580       | 9/11/2006        | 4.00%         | 19          | \$300,000.00       | \$129,360.00      | \$300,000.00       | \$115,100.00      | \$300,000.00       | \$101,600.00    |
| 6,300,000 2-05 ATM 81,200,000 2-06 STM |                   |                 |                  |               |             |                    |                   |                    |                   |                    |                 |
| Interest & Principal                   |                   |                 |                  |               |             |                    | \$479,360.00      |                    | \$463,128.00      |                    | \$447,606.01    |
| Total School Projects                  |                   |                 |                  |               |             | \$343,700.00       | \$135,660.00      | \$343,700.00       | \$119,428.00      | \$343,700.00       | \$103,906.01    |
|  |                   |                 |                  |               |             |                    |                   |                    |                   |                    |                 |
| Kelley Greens Golf Course              | #01-99            | 1,250,000       | 2/15/1990        | 10.25%        | 20          | \$0.00             | \$0.00            | \$0.00             | \$0.00            | \$0.00             | \$0.00          |
| Library Renovations                    | #15-97            | 125,300         | 4/15/1999        | 4.50%         | 10          | \$0.00             | \$0.00            | \$0.00             | \$0.00            | \$0.00             | \$0.00          |
| Ambulance                              | #8-03             | 125,000         | 9/11/2006        | 4.00%         | 1           |                    |                   |                    |                   |                    |                 |
| Road Construction                      | #5-04             | 100,000         | 9/11/2006        | 4.00%         | 2           |                    |                   |                    |                   |                    |                 |
| Coast Guard/Houses                     | #1-04 STM         | \$2,100,000     | 1/11/2005        | 6.00%         | 10          |                    | \$0.00            |                    | \$0.00            |                    | \$0.00          |
| Computer Software Town Hall            | #31-06            | 75,000          | 9/11/2006        | 4.00%         | 3           | \$0.00             | \$0.00            | \$0.00             | \$0.00            | \$0.00             | \$0.00          |
| Golf Course Building Repairs           | #33-05            | 75,000          | 9/11/2006        | 4.00%         | 3           | \$0.00             | \$0.00            | \$0.00             | \$0.00            | \$0.00             | \$0.00          |
| Fire Service Truck                     | #13-07            | \$40,000        | 11/1/2008        | 3.86%         | 5           | \$0.00             | \$0.00            | \$0.00             | \$0.00            | \$0.00             | \$0.00          |
| Police, Fire & DPW Bldgs.              | #13-08            | \$100,000       | 11/1/2008        | 3.86%         | 10          | \$10,000.00        | \$1,450.00        | \$10,000.00        | \$1,050.00        | \$10,000.00        | \$637.50        |
| Fire Air Pecs/Readies                  | #10-11            | \$50,000        | 8/26/2010        | 6.00%         | 5           | \$0.00             | \$0.00            | \$0.00             | \$0.00            | \$0.00             | \$0.00          |
| Paving                                 | #8-11             | \$100,000       | 8/26/2010        | 6.00%         | 10          | \$10,000.00        | \$3,900.00        | \$10,000.00        | \$3,300.00        | \$10,000.00        | \$0.00          |
| Paving                                 | #8-12             | \$100,000       | 8/26/2011        | 6.00%         | 10          | \$10,000.00        | \$3,300.00        | \$10,000.00        | \$2,700.00        | \$10,000.00        | \$2,100.00      |
| Beer Pond                              | #10-12            | \$250,000       | 8/26/2011        | 6.00%         | 10          | \$25,000.00        | \$8,250.00        | \$25,000.00        | \$6,750.00        | \$25,000.00        | \$5,250.00      |
| Paving                                 | #15-13            | \$100,000       | 8/26/2012        | 6.00%         | 10          | \$10,000.00        | \$4,500.00        | \$10,000.00        | \$3,900.00        | \$10,000.00        | \$3,300.00      |
| Fire Truck (Town's Share)              | #11-13            | \$50,000        | 8/26/2012        | 6.00%         | 15          | \$4,000.00         | \$3,000.00        | \$4,000.00         | \$2,760.00        | \$4,000.00         | \$2,820.00      |
| Short Beach Dunes                      | #26-14            | \$55,000        | 8/26/2013        | 6.00%         | 5           | \$11,000.00        | \$1,650.00        | \$11,000.00        | \$990.00          | \$11,000.00        | \$330.00        |
| Short Beach BB Court Removal           | #21-14            | \$3,500         | 8/26/2013        | 6.00%         | 5           | \$700.00           | \$105.00          | \$700.00           | \$63.00           | \$700.00           | \$27.00         |
| Paving                                 | #16-14            | \$100,000       | 8/26/2013        | 6.00%         | 10          | \$10,000.00        | \$4,500.00        | \$10,000.00        | \$3,900.00        | \$10,000.00        | \$3,300.00      |
| Paving                                 | #21-15            | \$100,000       | 8/26/2014        | 6.00%         | 10          | \$10,000.00        | \$5,100.00        | \$10,000.00        | \$4,500.00        | \$10,000.00        | \$3,900.00      |
| Fire Dispatch                          | #22-15            | \$57,000        | 8/26/2014        | 6.00%         | 10          | \$5,700.00         | \$2,907.00        | \$5,700.00         | \$2,565.00        | \$5,700.00         | \$2,223.00      |
| Assurance Cost                         |                   |                 |                  |               |             |                    |                   |                    |                   |                    |                 |
| Interest & Principal                   |                   |                 |                  |               |             |                    | \$145,062.00      |                    | \$138,878.00      |                    | \$119,981.50    |
| Total General Projects                 |                   | \$18,933,306    |                  |               |             | \$106,400.00       | \$38,662.00       | \$106,400.00       | \$32,478.00       | \$96,400.00        | \$23,581.50     |
| Short Term Interest                    |                   |                 |                  |               |             |                    | \$30,000.00       |                    | \$30,000.00       |                    | \$30,000.00     |
| Totals                                 |                   |                 | As of 6/13 Total |               |             | \$147,010.00       | \$237,370.00      | \$720,210.00       | \$207,271.00      | \$665,210.00       | \$176,162.64    |
| Long Term Debt                         | General Fund      | CPA Fund        | CPA Fund         |               |             |                    |                   |                    |                   |                    |                 |
| Short Term Military Houses             | 6,063,230         | 375,000         | 6,438,230        |               | SCPA        | 613,910            | 164,653           | 587,110            | 142,540           | 542,110            | 122,118         |
| Short Term                             | 1,866,000         |                 | 1,866,000        |               |             | 0                  | 0                 | 0                  | 0                 | 0                  | 0               |
| Proposed (Authorized)                  | 569,000           |                 | 569,000          |               | Total ST    | 133,700            | 42,717            | 133,700            | 34,731            | 123,700            | 24,045          |
| RANINS                                 | 342,000           |                 | 442,000          |               |             | 0                  | 30,000            | 0                  | 30,000            | 0                  | 30,000          |
| Totals                                 | 8,840,230         | 475,000         | 9,315,230        |               |             | 747,010            | 237,370           | 720,210            | 207,271           | 665,210            | 176,163         |
| Proposed                               |                   |                 |                  |               |             |                    |                   |                    |                   |                    |                 |
| CPA Debt                               |                   |                 |                  |               |             |                    |                   |                    |                   |                    |                 |
| What's Sea Wall (Majors)               | #21D-14           | 100,000         | 8/26/2014        | 6.00%         | 5           | \$20,000.00        | \$3,000.00        | \$20,000.00        | \$1,800.00        | \$20,000.00        | \$600.00        |
| CPA Town Wharf                         | #11F-08           | 700,000         | 11/1/2008        | 3.86%         | 10          | \$62,500.00        | \$9,062.50        | \$62,500.00        | \$6,562.50        | \$62,500.00        | \$3,984.38      |

**DEBT SERVICE**

**FY 15 Budget**

| <i>Description</i>    | <i>Reference</i> | <i>Borrowings</i> | <i>Issue Date</i> | <i>Interest Rate</i> | <i>Terms Years</i> | <i>FY16 Principal</i> | <i>FY16 Interest</i> | <i>FY17 Principal</i> | <i>FY17 Interest</i> | <i>FY18 Principal</i> | <i>FY18 Interest</i> |
|-----------------------|------------------|-------------------|-------------------|----------------------|--------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|
| Interest & Principal  |                  |                   |                   |                      |                    |                       | \$94,562.50          |                       | \$90,862.50          |                       | \$87,084.38          |
| <b>Total CPA Debt</b> |                  |                   |                   |                      |                    | <b>\$82,500.00</b>    | <b>\$12,062.50</b>   | <b>\$82,500.00</b>    | <b>\$8,362.50</b>    | <b>\$82,500.00</b>    | <b>\$4,584.38</b>    |

DEBT SERVICE

| Description                          | Reference    | Borrowings | Issue Date | Interest Rate | Terms Years | FY19         |              | FY Thereafter |              |
|--------------------------------------|--------------|------------|------------|---------------|-------------|--------------|--------------|---------------|--------------|
|                                      |              |            |            |               |             | Principal    | Interest     | Principal     | Interest     |
| Sewer Project (Nov. 1982)            | #23-80       | 1,300,000  | 11/15/1982 | 5.00%         | 40          | \$32,500.00  | \$7,312.50   | \$130,000.00  | \$13,000.00  |
| Sewer Project - Phase II             | #8-81        | 290,100    | 6/28/1985  | 5.00%         | 40          | \$7,400.00   | \$2,295.00   | \$38,500.00   | \$6,000.00   |
| Sewer Project - Phase III            | #8-81        | 376,400    | 2/7/1986   | 5.00%         | 40          | \$9,410.00   | \$3,764.00   | \$65,870.00   | \$13,174.00  |
| Secondary Sewer - Phase 1&2          | #24-89       | 124,800    | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Secondary Sewer - Phase 1&2          | #05-91       | 63,050     | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Sewer System Rehab                   | #06-95       | 120,000    | 2/1/1995   | 5.67%         | 13          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Pump Stations and Lining             | #8-01        | 475,000    | 9/1/2006   | 4.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Sewer Pump Stations (Maalis)         | #32-05       | 60,000     | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Dump Truck (1/3- \$50,000)           | #28-05       | 16,667     | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Pump Stations and Lining             | #8-06        | 300,000    | 9/1/2006   | 4.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Pump Stations and Lining             | #11-07       | 75,000     | 11/1/2008  | 3.86%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Pump Stations and Lining             | #17-08       | 75,000     | 11/1/2008  | 3.86%         | 10          | \$7,500.00   | \$159.38     | \$0.00        | \$0.00       |
| Assurance Cost                       |              |            |            |               |             |              |              |               |              |
| Interest & Principal                 |              |            |            |               |             | \$56,810.00  | \$70,340.88  | \$234,370.00  | \$266,544.00 |
| <b>Total Sewer Projects</b>          |              |            |            |               |             |              | \$13,530.88  |               | \$32,174.00  |
| Causeway 1st Reline                  | #21-88       | 441,500    | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Causeway 2nd Reline                  | #01-91       | 200,000    | 4/15/1991  | 6.79%         | 20          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Nahant Rd Water Main                 | #10-92&#5-95 | 770,000    | 2/1/1995   | 5.67%         | 13          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| CDM Priority #2 Water                | #5-95        | 186,000    | 2/1/1995   | 5.67%         | 13          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Water Mains                          | #6-96        | 85,000     | 4/15/1999  | 4.50%         | 9           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Water Mains                          | #7-97        | 445,000    | 4/15/1999  | 4.50%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #14-00       | 133,121    | 8/15/2000  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #9-01        | 133,121    | 11/15/2001 | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #8-02        | 134,000    | 2/15/2003  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #7-03        | 134,000    | 5/15/2004  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #7-04        | 134,000    | 5/15/2006  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #26-05       | 134,000    | 5/15/2006  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #15-08       | 134,000    | 5/22/2008  | 0.00%         | 10          | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| MWRA Pipeline Ass't Loan 0% Interest | #9-11        | 134,000    | 5/26/2011  | 0.00%         | 10          | \$13,400.00  | \$0.00       | \$26,800.00   | \$0.00       |
| Dump Truck (1/3- \$50,000)           | #28-05       | 16,667     | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Backhoe                              | #16-08       | 100,000    | 11/1/2008  | 3.86%         | 5           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Water Meters MWRA                    | #16-12       | 750,000    | 8/26/2011  | 0.00%         | 10          | \$75,000.00  | \$0.00       | \$225,000.00  | \$0.00       |
| Water Mains/ Hydrants MWRA           | #12-14       | 175,000    | 8/26/2013  | 0.00%         | 10          | \$17,500.00  | \$0.00       | \$70,000.00   | \$0.00       |
| Assurance Cost                       |              |            |            |               |             |              |              |               |              |
| Interest & Principal                 |              |            |            |               |             |              | \$105,900.00 |               | \$321,800.00 |
| Total Water Projects                 |              |            |            |               |             | \$105,900.00 | \$0.00       | \$321,800.00  | \$0.00       |
| Utility Tractor                      | #17-14       | 45,000     | 8/26/2013  | 6.00%         | 5           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Street Sweeper                       | #29-05       | 125,000    | 9/1/2006   | 4.00%         | 3           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Dump Truck                           | #12-07       | \$36,000   | 11/1/2008  | 3.86%         | 5           | \$0.00       | \$0.00       | \$0.00        | \$0.00       |
| Assurance Cost                       |              |            |            |               |             |              |              |               |              |
| Interest & Principal                 |              |            |            |               |             |              | \$0.00       |               | \$0.00       |
| Total Other DPW                      |              |            |            |               |             | \$0.00       | \$0.00       | \$0.00        | \$0.00       |

DEBT SERVICE

| Description                            | Reference         | Borrowings  | Issue Date | Interest Rate | Terms Years | FY19                |                     | FY Thereafter         |                     |
|--|-------------------|-------------|------------|---------------|-------------|---------------------|---------------------|-----------------------|---------------------|
|  |                   |             |            |               |             | Principal           | Interest            | Principal             | Interest            |
| Compost Area                           | #31-14            | 80,000      | 8/26/2013  | 6.00%         | 5           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Compost Area                           | #25-15            | 80,000      | 8/26/2014  | 6.00%         | 5           | \$16,000.00         | \$480.00            | \$0.00                | \$0.00              |
| Interest & Principal                   |                   |             |            |               |             |                     | \$16,480.00         |                       | \$0.00              |
| <b>Total Rubbish</b>                   |                   |             |            |               |             | <b>\$16,000.00</b>  | <b>\$480.00</b>     | <b>\$0.00</b>         | <b>\$0.00</b>       |
| <b>School Computers</b>                |                   |             |            |               |             |                     |                     |                       |                     |
| School Road Construction               | #18-14            | \$59,500    | 8/26/2013  | 6.00%         | 6           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| School Road Construction               | #12-08            | \$125,000   | 11/1/2008  | 3.86%         | 10          | \$12,500.00         | \$265.63            | \$0.00                | \$0.00              |
| School Roof                            | #15-07            | \$175,000   | 11/1/2008  | 3.86%         | 20          | \$17,500.00         | \$371.88            | \$0.00                | \$0.00              |
| School Telephone System                | #8-04             | 25,000      | 9/1/2006   | 4.00%         | 1           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| School Renovations                     | #2-06 STM&2-05 AT | 5,693,580   | 9/1/2006   | 4.00%         | 19          | \$300,000.00        | \$89,600.00         | \$2,090,000.00        | \$291,400.00        |
| 6,300,000 2-05 ATM 81,200,000 2-06 STM |                   |             |            |               |             |                     |                     |                       |                     |
| Interest & Principal                   |                   |             |            |               |             |                     | \$420,237.51        |                       |                     |
| <b>Total School Projects</b>           |                   |             |            |               |             | <b>\$330,000.00</b> | <b>\$90,237.51</b>  | <b>\$2,090,000.00</b> | <b>\$291,400.00</b> |
|  |                   |             |            |               |             |                     |                     |                       |                     |
| Kelley Greens Golf Course              | #01-89            | 1,250,000   | 2/15/1990  | 10.25%        | 20          | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Library Renovations                    | #15-97            | 125,300     | 4/15/1999  | 4.50%         | 10          | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Ambulance                              | #8-03             | 125,000     | 9/1/2006   | 4.00%         | 1           |                     |                     |                       |                     |
| Road Construction                      | #5-04             | 100,000     | 9/1/2006   | 4.00%         | 2           |                     |                     |                       |                     |
| Coast Guard Houses                     | #1-04 STM         | \$2,100,000 | 1/1/2005   | 6.00%         | 10          |                     | \$0.00              |                       |                     |
| Computer Software Town Hall            | #31-05            | 75,000      | 9/1/2006   | 4.00%         | 3           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Golf Course Building Repairs           | #33-05            | 75,000      | 9/1/2006   | 4.00%         | 3           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Fire Service Truck                     | #13-07            | \$40,000    | 11/1/2008  | 3.86%         | 5           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Police, Fire & DPW Bldgs.              | #13-08            | \$100,000   | 11/1/2008  | 3.86%         | 10          | \$10,000.00         | \$212.50            | \$0.00                | \$0.00              |
| Fire Air Pacs/Radios                   | #10-11            | \$60,000    | 8/26/2010  | 6.00%         | 5           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Paving                                 | #8-11             | \$100,000   | 8/26/2010  | 6.00%         | 10          | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Paving                                 | #8-12             | \$100,000   | 8/26/2011  | 6.00%         | 10          | \$10,000.00         | \$1,500.00          | \$20,000.00           | \$900.00            |
| Bear Pond                              | #10-12            | \$250,000   | 8/26/2011  | 6.00%         | 10          | \$25,000.00         | \$3,750.00          | \$50,000.00           | \$3,000.00          |
| Paving                                 | #15-13            | \$100,000   | 8/26/2012  | 6.00%         | 10          | \$10,000.00         | \$2,700.00          | \$40,000.00           | \$4,800.00          |
| Fire Truck (Town's Share)              | #17-13            | \$60,000    | 8/26/2012  | 6.00%         | 15          | \$4,000.00          | \$2,280.00          | \$36,000.00           | \$9,720.00          |
| Short Beach Dunes                      | #26-14            | \$55,000    | 8/26/2013  | 6.00%         | 5           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Short Beach BB Court Removal           | #27-14            | \$3,500     | 8/26/2013  | 6.00%         | 5           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| Paving                                 | #16-14            | \$100,000   | 8/26/2013  | 6.00%         | 10          | \$10,000.00         | \$2,700.00          | \$40,000.00           | \$4,800.00          |
| Paving                                 | #21-15            | \$100,000   | 8/26/2014  | 6.00%         | 10          | \$10,000.00         | \$3,300.00          | \$50,000.00           | \$7,500.00          |
| Fire Dispatch                          | #22-15            | \$57,000    | 8/26/2014  | 6.00%         | 10          | \$6,700.00          | \$1,881.00          | \$28,500.00           | \$4,275.00          |
| Issuance Cost                          |                   |             |            |               |             |                     |                     |                       |                     |
| Interest & Principal                   |                   |             |            |               |             |                     | \$103,023.50        |                       | \$299,495.00        |
| <b>Total General Projects</b>          |                   |             |            |               |             | <b>\$84,700.00</b>  | <b>\$18,323.50</b>  | <b>\$264,500.00</b>   | <b>\$34,995.00</b>  |
| Short Term Interest                    |                   |             |            |               |             |                     | \$30,000.00         |                       |                     |
| <b>Totals</b>                          |                   |             | As of 6/13 |               |             | <b>\$593,410.00</b> | <b>\$152,571.89</b> | <b>\$2,910,670.00</b> | <b>\$358,569.00</b> |
| Long Term Debt                         | General Fund      | CPA Fund    | Total      |               |             |                     |                     |                       |                     |
| Short Term Military Houses             | 6,063,230         | 375,000     | 6,438,230  |               | &CPA        | 518,710             | 104,461             | 2,646,170             | 323,574             |
| Short Term                             | 1,866,000         | 569,000     | 2,435,000  |               | Total ST    | 74,700              | 18,111              | 264,500               | 34,995              |
| Proposed (Authorized)                  | 342,000           | 100,000     | 442,000    |               |             |                     |                     |                       |                     |
| RANNS                                  | 8,840,230         | 475,000     | 9,315,230  |               |             |                     |                     |                       |                     |
| Totals                                 |                   |             |            |               |             |                     |                     |                       |                     |
| Proposed                               |                   |             |            |               |             |                     |                     |                       |                     |
| CPA Debt                               |                   |             |            |               |             |                     |                     |                       |                     |
| Wharf Sea Wall (Majoram)               | #21D-14           | 100,000     | 8/26/2014  | 6.00%         | 5           | \$0.00              | \$0.00              | \$0.00                | \$0.00              |
| CPA Town Wharf                         | #11F-08           | 700,000     | 11/1/2008  | 3.86%         | 10          | \$62,500.00         | \$1,328.13          | \$0.00                | \$0.00              |

**DEBT SERVICE**

**FY 15 Budget**

| <i>Description</i>    | <i>Reference</i> | <i>Borrowings</i> | <i>Issue Date</i> | <i>Interest Rate</i> | <i>Terms Years</i> | <i>FY19</i>        |                   | <i>FY Thereafter</i> |                 |
|-----------------------|------------------|-------------------|-------------------|----------------------|--------------------|--------------------|-------------------|----------------------|-----------------|
|                       |                  |                   |                   |                      |                    | <i>Principal</i>   | <i>Interest</i>   | <i>Principal</i>     | <i>Interest</i> |
| Interest & Principal  |                  |                   |                   |                      |                    |                    | \$63,828.13       |                      |                 |
| <b>Total CPA Debt</b> |                  |                   |                   |                      |                    | <b>\$62,500.00</b> | <b>\$1,328.13</b> | <b>\$0.00</b>        | <b>\$0.00</b>   |

## **APPENDIX 8**

### **Reserve Fund Transfers**

This shows the transfers made from the Advisory and Finance Committee's Reserve Fund in FY14 as of the publication of this report.

**Reserve Fund Activity**  
**Fiscal Year 2014 as of 3/31/14**

|                                       |                               |                       |               |  |                     |
|---------------------------------------|-------------------------------|-----------------------|---------------|--|---------------------|
| <b>Reserve Fund Beginning Balance</b> |                               |                       |               |  |                     |
|                                       | <b>Total Available</b>        |                       |               |  | <b>\$100,000.00</b> |
|                                       | <b>Reserve Fund Transfers</b> |                       |               |  |                     |
| <b>FinCom Approval</b>                |                               |                       |               |  |                     |
| <b>Date</b>                           | <b>Account</b>                | <b>Account Number</b> | <b>Amount</b> |  |                     |
| 2/26/2014                             | ACO-Services<br>Approved      | 1.292.520.5200        | \$2,500.00    |  |                     |
| <b>Reserve Fund Balance</b>           |                               |                       |               |  | <b>\$2,500.00</b>   |
|                                       |                               |                       |               |  | <b>\$97,500.00</b>  |

**APPENDIX 9**

**Town of Nahant  
Report of the Community Preservation Committee**

**Spring 2014**

# TOWN OF NAHANT

## COMMUNITY PRESERVATION COMMITTEE

### Annual Report — Spring 2014

#### **An Introduction to the Community Preservation Act in Nahant**

The Community Preservation Act (the “CPA” or the “Act”, M.G.L. 44B) allows any city or Town in The Commonwealth of Massachusetts to adopt a property tax surcharge with revenues from this surcharge (and state matching funds) devoted to open space, historic preservation, affordable housing, and recreation.. The first three of these areas must receive an allocation of at least 10% of each year's revenues.

Nahant was the sixty-second (62<sup>nd</sup>) community to accept the CPA at a Special Town Election in April 2004. The Act passed by a vote of 374 - 270. This action added a 3% surcharge to Town property taxes, with an exemption for the first \$100,000 of assessed value and with a further exemption for property owners who would qualify for low-income housing or low or moderate-income senior housing. The surcharge went into effect at the beginning of Fiscal Year 2005 (i.e. July 1, 2004-June 30, 2005).

Consistent with the terms of the CPA and with a bylaw adopted at Nahant’s 2004 Annual Town Meeting, a Community Preservation Committee (the “CP”) was formed to study and recommend how Nahant’s CPA revenues should be spent. One of the CPC’s first acts was to develop a Mission Statement.

#### **Mission Statement**

The primary mission of the Community Preservation Committee is to protect and enhance Nahant's unique character as a coastal residential community by facilitating efforts to preserve historic places and structures, to retain and protect open spaces, to increase and/or develop lands available for recreational use and to seek creative solutions to the problem of affordable housing in Nahant.

The CPC’s process is consistent with the terms of the CPA. The Committee was formed to study and recommend to Town Meeting plans and proposals regarding the expenditure of Nahant's CPA revenues. The committee serves as a reliable, predictable and flexible clearing house for community preservation ideas, plans and activities recognizing its responsibility to represent the common interests and greater good of the Town.

In line with this, the CPC views itself as facilitator, advisor and agent for funding recommendations. Town departments, civic organizations and property owners will be solicited for funding proposals. The committee, in turn, will provide plans and recommendations to the Town Meeting incorporating ideas and proposals that appear to best serve Nahant's community preservation needs.

#### **This Years Committee**

The CPC, appointed by the Selectmen, currently consists of three at-large members (Paul Spirn, Mark Reenstierna, and Robert Cusack) and representatives of the Town’s Conservation Commission (Ellen Steeves), Historic Commission (Lynne Spencer), Housing Authority (Susan Bonner), Planning Board (Carl Easton), Open Space Committee (Open) and Recreation Commission (Jennifer McCarthy). Carl Easton was elected Chair, Paul Spirn serves as Vice Chair and Financial Liaison to the Town, and the Chair serves as Administrative Secretary to the Committee.

In preparation for the 2014 Annual Town Meeting, the CPC held numerous meetings, first to review and analyze the Town's resources as well as to identify the needs and possibilities for community preservation activities to enhance open space, affordable housing, historic preservation and recreation in the Town (described in Section III) and then to develop its recommendations for projects to be funded. This year’s recommendations are listed in the last section of this report. The Committee’s recommendations will be presented to the Annual Town Meeting on April 26<sup>th</sup>, 2014, for approval.

This document, the *Community Preservation Report Spring 2014*, is a summary of the CPC’s work during the twelve month period following the 2013 Annual Town Meeting. It contains the assessment of future needs, the process by which projects are evaluated, a history of appropriations (Appendix A), an update on previously funded projects (Appendix B), and this years FY’ 15 recommendations of the CPC (Appendix C).

# STATUS OF CPA FUNDING AND PROJECTS

## Spring 2014

We are currently are in the tenth (10th) Fiscal Year since the acceptance of the Community Preservation Act by the Town of Nahant in 2004 and at this spring's Annual Town Meeting we will be making recommendations to appropriate the anticipated Fiscal Year 2015 CPA funds which will mark our Eleventh (11th) Fiscal Year of the CPA.

### The Surtax and State Matching Funds

Since adoption and through the next fiscal year, FY'15, the Town will have raised through its CPA surtax the sum of \$1,777,863.46.

This past November (2013) the Town of Nahant received a 100% match from the State CPA Fund, making our inception-to-date receipts in State matching funds of \$1,159,082.50, (Years FY 06 through FY14) approximately 72% of what the Town has raised.

This year's increased match was due to a.) a one-time inclusion of a 13th month of Registry receipts due to a Fund distribution date change from October to November by the state, b.) an increase in Registry fees due to an uptick in the number of real estate transactions, and c.) a possibly one-time twenty-five million dollar contribution by the legislature to the State's CPA trust fund. The Source of Community Preservation Funds is set forth below. Exclusive of Borrowings, the CPA has provided the Town with \$3,141,241.64 to use for Community Preservation Act purposes.

### Source of Nahant's CPA Funds

|              | Nahant Surtax                       | State Match                       | Interest                       | Initial Principal Amount of Outstanding Borrowings | Total Funds                         |
|--------------|-------------------------------------|-----------------------------------|--------------------------------|--|-------------------------------------|
| <b>FY 05</b> | \$128,654.25                        |                                   | \$880.92                       |  | <b>\$129,535.17</b>                 |
| <b>FY 06</b> | \$135,637.19                        | \$129,606.00                      | \$4,577.99                     |  | <b>\$269,821.18</b>                 |
| <b>FY 07</b> | \$142,738.27 <sup>1</sup>           | \$137,073.00                      | \$21,348.54                    |  | <b>\$301,159.81<sup>1</sup></b>     |
| <b>FY 08</b> | \$169,723.82 <sup>2</sup>           | \$142,839.00                      | \$22,820.51                    |  | <b>\$335,383.33<sup>2</sup></b>     |
| <b>FY 09</b> | \$169,296.31 <sup>3</sup>           | \$171,436.00                      | \$8,461.80                     | \$625,000.00                                       | <b>\$974,194.11<sup>3</sup></b>     |
| <b>FY 10</b> | \$166,560.64 <sup>4</sup>           | \$130,283.00                      | \$1,488.04                     |  | <b>\$298,331.68<sup>4</sup></b>     |
| <b>FY 11</b> | \$168,141.27 <sup>5</sup>           | \$101,543.00                      | \$1,280.31                     |  | <b>\$270,964.58<sup>5</sup></b>     |
| <b>FY 12</b> | \$172,137.48 <sup>6</sup>           | \$101,495.00                      | \$622.12                       |  | <b>\$274,254.60<sup>6</sup></b>     |
| <b>FY 13</b> | \$175,869.40 <sup>7</sup>           | \$103,780.00                      | \$591.78                       |  | <b>\$280,241.18<sup>7</sup></b>     |
| <b>FY 14</b> | \$174,360.00 <sup>8</sup>           | \$176,692.00                      | \$1,000.00 <sup>8</sup>        | \$100,000.00                                       | <b>\$452,052.00<sup>8</sup></b>     |
| <b>FY 15</b> | \$174,565.00 <sup>8</sup>           | \$104,739.00 <sup>8</sup>         | \$1,000.00 <sup>8</sup>        |  | <b>\$280,304.00<sup>8</sup></b>     |
| <b>TOTAL</b> | <b>\$1,777,683.63<sup>1-9</sup></b> | <b>\$1,299,486.00<sup>9</sup></b> | <b>\$64,072.01<sup>9</sup></b> | <b>\$725,000.00</b>                                | <b>\$3,866,241.64<sup>1-9</sup></b> |

Includes:

<sup>1</sup> surtax lien recovery of \$324.34

<sup>2</sup> surtax lien recovery of \$631.07

<sup>3</sup> surtax lien recovery of \$598.5

<sup>4</sup> surtax lien recovery of \$145.29

<sup>5</sup> surtax lien recovery of \$718.97

<sup>6</sup> surtax lien recovery of \$881.26

<sup>7</sup> surtax lien recovery of \$390.18

<sup>8</sup> estimated

<sup>9</sup> estimates for FY '14 - FY '15

### The Outlook for Next Year

For the coming fiscal year, FY' 15, it is estimated that the Town of Nahant will receive \$104,739.00 as a state match against estimated FY '15 CPA surcharge revenues as estimated by the Assessor; an approximately sixty percent (60%) match.

Although the Legislature is hopeful of another twenty-five million dollar contribution to the State's trust fund, it will not be known until the fall if this intention will be fulfilled; hence it cannot be relied upon. Additionally, Registry transactions are down through the first three months of this year's period used for calculating our FY '15 distribution.

**The Leverage of CPA Grants**

In addition to receiving the state match for each of the years since the Town accepted the Community Preservation Act, the Town has leveraged additional multiples of private and public monies with its use of CPA funds. Much of this money would not have been spent if the CPA were not there to fill funding gaps and to stimulate qualifying projects. Since adoption of the CPA, of the 41 projects approved, seven have had conditions for matching funds. One, the American Legion Porch Repair Grant, was not accepted. One, the Little League Study was not completed and the money re-appropriated. The FY'14 project for repair of the Town Wharf from the ramp to Marjoram Park is on hold pending receipt of a successful award of matching grant money by a state agency.

Of the project cost for the thirty-eight (38) remaining approved projects with a total project cost of \$3,991,450, the Town's share (raised by the surtax) of the awards for those projects, \$1,407,305 represents approximately 35% of the total cost of the approved projects. In other words, the Town has been able to achieve something close to a 3:1 leverage from its local CPA surtax, which means the Town only has to provide approximately 35 cents of every dollar needed for funded projects.

|  | <u>Total Project Cost</u> | <u>Grant</u> | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town Share as a % of Total cost</u> |
|--|---------------------------|--------------|----------------------------|-----------------------------|------------------------------|--|
| Totals from Nine Years of Appropriations | \$3,991, 450              | \$2,315,450  | \$1,407,305                | \$968,0000                  | \$458,0000                   | <u>35.3%</u>                           |

The entire Leverage report is detailed in Appendix A.

**The Status of Funded Projects**

Appendix B lists the projects approved in each of the prior Fiscal Years, showing the applicant, the category or categories under CPA that the grant was made, a brief description of the project, the original amount of the grant, the amount of the grant expended to date and a brief description of the status of the project.

**The Assessment Process**

In order to determine the Town's community preservation needs and make decisions on which projects should be funded, the Community Preservation Committee gathers information and ideas from Nahant citizens and groups who are knowledgeable about each of the community preservation areas. For instance, members of the CPC, if not the entire Committee, regularly consult with members of the Planning Board, the Historic Commission, the Conservation Commission, the Recreation Commission, and the Nahant Housing Authority.

Based on the information gathered, the CPC each year develops an assessment of Nahant's goals and needs in each of the community preservation areas. Some projects are ready for immediate action and are being recommended by the CPC, while others are still being considered and developed. The process itself is a valuable one as it allows the CPC and the Town to balance priorities and plan, not only for current projects and needs, but for years ahead.

**This Year's Needs Assessment**

As part of this year's process, the CPC held a public informational hearing on December 12, 2013. The CPC publicized the hearing through an article in the *Lynn Daily Item* plus a direct mailing to town committee and board chairpersons and non-profit organizations in Nahant.

The following items were made available to the members of the CPC via prior distribution, and to the general public via paper handouts at this meeting and by posting on the Town's web site:

- Town of Nahant Community Preservation Committee, Grant Application Package & Project Submission Form
- Chart of Community Preservation Fund Allowable Spending Purposes.

This was an informational session to answer questions and to gather information for the assessment of the Town's community preservation needs.

At the public hearing the Chair put forth a history of the CPA, its basic funding mechanism, the appropriations mechanism and the Committee's (CPC) history over the years in Nahant, in particular that we were the 42<sup>nd</sup> municipality to adopt and that there are now 155 participating municipalities. The Committee pointed out that although the CPC makes

recommendations (to both the Finance Committee and Town Meeting), all projects are voted on and approved (or not) by Town Meeting. He spelled out the four purposes of the act: Housing, Historic Preservation, Open Space, and Recreation as eligible projects and that the Act specifically excludes maintenance expenditures. He also described the required 10% requirements for Housing, Historic, and Open Space funding.

As facilitator, Lynne Spencer then led the subsequent public discussion, in which she solicited questions, ideas, and comments from the audience (about a dozen persons), to which she and members of the CPC attempted to provide answers. Some of the topics and ideas proposed for projects involving CPA-funding included the following:

1. Larry Bradley and Jim Callahan noted a US goal of 20% renewable energy by 2020 and described a possible alternative energy project for the golf course in the range of 5 KW... They circulated materials and answered questions about both a photovoltaic and a rotary turbine approach.
2. Donna McDonald noted that automatic door openers were needed at the Spindrift.

It was communicated that the deadline for applications is January 24<sup>th</sup>, 2014.

## **Methodology & Results**

### **I. Public meeting held on December 12<sup>th</sup>, 2013 :**

The hearing was duly advertised by an article in *Lynn Daily Item*, augmented by direct mailing to town boards and organizations, as well as postings on the Town's roadside Electronic Notice Display and on the Town web site. The hearing resulted in discussions around the following CPA categories

Discussion results of possible projects by category:

|                              |                            |  |
|------------------------------|----------------------------|--|
| <u>Historic Preservation</u> | <u>Affordable Housing:</u> | <u>Open Space &amp; Recreation</u>                 |
| Town Hall Projects           | Various improvements       | An alternative energy proposal for the golf course |

### **II. Applications received:**

| <u>Applicant</u>             | <u>Project</u>  |
|------------------------------|---|
| Town of Nahant               | Tennis Court Renovations  |
| Town of Nahant               | Town Hall – Rehabilitation of Terrazzo floors and stairs                        |
| Town of Nahant               | Town Hall – Rehabilitation of lower level offices with HVAC                     |
| Town of Nahant               | Town Hall – Rehabilitation and Preservation of Exterior Balcony and Balustrades |
| Town of Nahant               | Town Hall – Rehabilitation of Men's Room  |
| Nahant Housing Authority     | Automatic door openers and study to add an elevator                             |
| Alternative Energy Committee | Alternative energy project for golf course.                                     |

## **The Selection Process**

All of the applications were reviewed according to the grant guidelines developed by the Committee and according to the standards set forth in the Community Preservation Act legislation. During the application review period, applicants were invited to meet with the Committee in order to clarify their proposals and answer questions. In certain instances site visits by the CPC were arranged in order to view and better understand the proposed project. In evaluating proposed projects the committee used criteria set forth below.

### **Selection Criteria**

As the law requires, Town Meeting must approve all Community Preservation Committee funding recommendations.

The Community Preservation Committee requires that all proposed projects be eligible for CPA funding according to the requirements described in the CPA legislation. Funds collected under the Community Preservation Act can only be spent for four community preservation areas: open space, historic preservation, affordable housing, and recreational uses. At least 10% of the funds received in any fiscal year must be spent or set aside for each of the first three of those areas (open space, historic preservation, affordable housing). The remaining 70% of each year's funds can be spent in any of the four areas, as determined by the needs of the community. Funding may include acquisitions of ownership interests in real estate, acquisitions of easements and rights of way, acquisitions of land use restrictions (affordable housing, historic preservation and conservation), leases, studies (architectural, engineering, environmental, legal and other technical assistance). Funds also may be appropriated for the creation or support of affordable housing or for preservation or restoration purposes. However, CPA funds cannot be spent on maintenance, i.e. non-capital expenditures for ongoing upkeep of building or landscapes. Up

to 5% of annual Community Preservation revenues can be spent on administrative and operating expenses of the Community Preservation Committee.

Projects are then evaluated with consideration of the Selection Criteria adopted by the Town of Nahant CPC. That criteria used to assess proposed projects are:

- How will the proposed project contribute to the preservation of Nahant's unique character and enhance Nahant's quality of life?
- Is the proposed project consistent with town planning documents that have received wide input and scrutiny?
- What is the feasibility of the proposed project?
- How "time sensitive" is the project? Is it urgent?
- Is the cost of this project proportionate to its objectives?
- In general, will the project serve multiple needs?
- Specifically, will the project serve more than one CPA category (*i.e.* affordable housing, open space, historic preservation or recreation)?
- Does the project have demonstrated community support?
- Will the project preserve currently owned town assets?
- Will the project involve the acquisition and/or protection of threatened resources?
- Will the project involve multiple sources of funding, or will it leverage other public and/or private funding sources or in-kind services?
- If multiple sources of funding are involved, are commitments from other sources documented?
- Will this project stimulate other public/private projects in Nahant

### **Grant Acceptance**

All grant recipients must fulfill obligations and are required to formally accept the Grant and to sign the Grant Contract, the form of which, together with Grant Requirements and Procurement Guidelines are detailed in the Grant Application Package that is found on the CPC's web page on the Town's web site [http://www.nahant.org/townhall/cpc.shtml#gpm1\\_5](http://www.nahant.org/townhall/cpc.shtml#gpm1_5)

### **Solicitation of Proposals**

The Community Preservation Committee welcomes new project proposals that may contribute to community preservation in Nahant. Please contact the CPC with any suggestions or questions.

Respectfully Submitted,  
Carl Easton, Chair 2014

**Appendix A Nahant Community Preservation Committee:  
LEVERAGE REPORT**

| <u>Projects FY 06</u>            | <u>Total Project Cost</u> | <u>Grant</u>            | <u>Town share of Grant</u> | <u>Required Grant Match</u>        | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|----------------------------------|---------------------------|-------------------------|----------------------------|------------------------------------|------------------------------|--|
| Life-Saving Station              | \$135,000                 | \$135,000               | \$62,500                   | None<br>\$300,000 spent previously | \$                           | 50%                                    |
| Bailey's Hill Gazebo             | \$18,000                  | \$10,000                | \$5,000                    | \$8,000                            | \$1,000                      | 28%                                    |
| Building Study                   | \$1,500                   | \$1,500                 | \$750                      | None                               |                              | 50%                                    |
| Master Plan Phase 1(both grants) | \$20,000                  | \$10,000                | \$5,000                    | None                               | \$10,000                     | 25%                                    |
| <b>Totals FY 06</b>              | <b><u>\$174,500</u></b>   | <b><u>\$156,500</u></b> | <b><u>\$73,250</u></b>     | <b><u>\$8,000</u></b>              | <b><u>\$11,000</u></b>       | <b><u>42.0%</u></b>                    |

| <u>Projects FY 07</u> | <u>Total Project Cost</u>  | <u>Grant</u>            | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|-----------------------|----------------------------|-------------------------|----------------------------|-----------------------------|------------------------------|--|
| Live-Saving Station   | \$1,085,000                | \$450,000               | \$225,000                  | \$450,000                   | \$185,000                    | 21%                                    |
| Generator             | \$19,000                   | \$19,000                | \$9,500                    | None                        | \$                           | 50%                                    |
| Master Plan Phase 2   | \$30,000                   | \$15,000                | \$7,500                    | None                        | \$15,000                     | 25%                                    |
| Cemetery              | \$30,000                   | \$15,000                | \$7,500                    | None                        | \$15,000                     | 25%                                    |
| Playgrounds           | \$44,000                   | \$20,000                | \$10,000                   | \$20,000                    | \$4,000                      | 23%                                    |
| Dory Club Phase 1     | \$130,000                  | \$40,000                | \$20,000                   | \$40,000                    | \$50,000                     | 15%                                    |
| Village Church        | \$138,000                  | \$50,000                | \$25,000                   | \$50,000                    | \$38,000                     | 18%                                    |
| <b>Totals FY 07</b>   | <b><u>\$1,476,000</u></b>  | <b><u>\$609,000</u></b> | <b><u>\$304,500</u></b>    | <b><u>\$560,000</u></b>     | <b><u>\$307,000</u></b>      | <b><u>21%</u></b>                      |
| <b>Totals 2 Years</b> | <b><u>\$1, 651,500</u></b> | <b><u>\$765,500</u></b> | <b><u>\$376,750</u></b>    | <b><u>\$568,000</u></b>     | <b><u>\$318,000</u></b>      | <b><u>22.9%</u></b>                    |

| <u>Projects FY 08</u>  | <u>Total Project Cost</u> | <u>Grant</u>            | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|------------------------|---------------------------|-------------------------|----------------------------|-----------------------------|------------------------------|--|
| Forty Steps Beach      | \$150,000                 | \$150,000               | \$75,000                   | None                        | \$                           | 50%                                    |
| Military Housing Study | \$17,500                  | \$17,500                | \$8,750                    | None                        | \$                           | 50%                                    |
| Nahant LL Study        | \$2,000                   | \$2,000                 | \$1,000                    | None                        | \$                           | 50%                                    |
| Heritage Trails        | \$53,500                  | \$23,500                | \$11,750                   | None                        | \$30,000                     | 22%                                    |
| <b>Totals FY 08</b>    | <b><u>\$223,000</u></b>   | <b><u>\$193,000</u></b> | <b><u>\$96,500</u></b>     | <b><u>\$0</u></b>           | <b><u>\$30,000</u></b>       | <b><u>43%</u></b>                      |
| <b>Totals 3 Years</b>  | <b><u>\$1,874,500</u></b> | <b><u>\$958,500</u></b> | <b><u>\$474,250</u></b>    | <b><u>\$568,000</u></b>     | <b><u>\$348,000</u></b>      | <b><u>25.3%</u></b>                    |

**Appendix A Nahant Community Preservation Committee:  
LEVERAGE REPORT**

| <u>Projects FY 09</u>              | <u>Total Project Cost</u> | <u>Grant</u>              | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|------------------------------------|---------------------------|---------------------------|----------------------------|-----------------------------|------------------------------|--|
| Chairlift and Housing Improvements | \$24,000                  | \$24,000                  | \$12,000                   | None                        | \$                           | 50%                                    |
| Library, Chapel and Town Hall      | \$200,000                 | \$200,000                 | \$100,000                  | None                        | \$                           | 50%                                    |
| Heritage Trails                    | \$40,000                  | \$20,000                  | \$10,000                   | None                        | \$20,000                     | 25%                                    |
| Town Wharf                         | \$700,000                 | \$700,000                 | \$350,000                  | None                        |                              | 50%                                    |
| <b>Total FY '09</b>                | <b>\$964,000</b>          | <b>\$944,000</b>          | <b>\$472,000</b>           | <b>\$</b>                   | <b>\$20,000</b>              | <b>49%</b>                             |
| <b>Total 4 Years</b>               | <b><u>\$2,838,500</u></b> | <b><u>\$1,902,500</u></b> | <b><u>\$946,250</u></b>    | <b><u>\$568,000</u></b>     | <b><u>\$368,000</u></b>      | <b><u>33.3%</u></b>                    |

| <u>Projects FY 10</u>                     | <u>Total Project Cost</u> | <u>Grant</u>              | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|---|---------------------------|---------------------------|----------------------------|-----------------------------|------------------------------|--|
| Housing Authority Windows and Storm Doors | \$100,000                 | \$60,000                  | \$33,708                   | None                        | \$40,000                     | 35%                                    |
| Community Garden                          | \$10,000                  | \$10,000                  | \$5,618                    | None                        | \$                           | 56%                                    |
| Public Way Study                          | \$12,500                  | \$12,500                  | \$7,022                    | None                        | \$                           | 56%                                    |
| <b>Total FY '10</b>                       | <b>\$122,500</b>          | <b>\$82,500</b>           | <b>\$46,348</b>            | <b>None</b>                 | <b>\$40,000</b>              | <b>38%</b>                             |
| <b>Total 5 Years</b>                      | <b><u>\$2,961,000</u></b> | <b><u>\$1,985,000</u></b> | <b><u>\$992,598</u></b>    | <b><u>\$568,000</u></b>     | <b><u>\$408,000</u></b>      | <b><u>33.5%</u></b>                    |

| <u>Projects FY 11</u> | <u>Total Project Cost</u> | <u>Grant</u>              | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|-----------------------|---------------------------|---------------------------|----------------------------|-----------------------------|------------------------------|--|
| Roof Replacement      | \$40,000                  | \$40,000                  | \$25,157                   | None                        | None                         | 63%                                    |
| Library               | \$45,000                  | \$45,000                  | \$28,302                   | None                        | None                         | 63%                                    |
| Dune Restoration      | \$5,000                   | \$5,000                   | \$3,145                    | None                        | None                         | 63%                                    |
| Town Wharf            | \$40,000                  | \$40,000                  | \$25,157                   | None                        | None                         | 63%                                    |
| Public Way Study      | \$10,000                  | \$10,000                  | \$6,289                    | None                        | None                         | 63%                                    |
| <b>Total FY '11</b>   | <b>\$140,000</b>          | <b>\$140,000</b>          | <b>\$88,050</b>            | <b>None</b>                 | <b>None</b>                  | <b>63%</b>                             |
| <b>Total 6 Years</b>  | <b><u>\$3,101,000</u></b> | <b><u>\$2,025,000</u></b> | <b><u>\$1,080,648</u></b>  | <b><u>\$568,000.00</u></b>  | <b><u>\$408,000.00</u></b>   | <b><u>34.8%</u></b>                    |

**Attachment A Nahant Community Preservation Committee:  
LEVERAGE REPORT (cont.)**

| <u>Projects FY 12</u> | <u>Total Project Cost</u> | <u>Grant</u>              | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|-----------------------|---------------------------|---------------------------|----------------------------|-----------------------------|------------------------------|--|
| Public Way Study      | \$11,240                  | \$11,2400                 | \$ 7,025                   | None                        | None                         | 60%                                    |
| Community Garden      | \$15,000                  | \$15,000                  | \$ 9,375                   | None                        | None                         | 60%                                    |
| Ellingwood Chapel     | \$5,000                   | \$5,000                   | \$ 3,145                   | None                        | None                         | 60%                                    |
| Cemetery              | \$4,000                   | \$4,000                   | \$ 2,500                   | None                        | None                         | 60%                                    |
| Master Plan and NLSS  | \$190,000                 | \$190,000                 | \$118,750                  | None                        | \$50,000                     | 60%                                    |
| <b>Total FY '12</b>   | \$225,240                 | \$225,240                 | \$140,775                  | None                        | \$50,000                     | 60%                                    |
| <b>Total 7 Years</b>  | <b><u>\$3,326,240</u></b> | <b><u>\$2,250,240</u></b> | <b><u>\$1,221,423</u></b>  | <b><u>\$568,000</u></b>     | <b><u>\$458,000</u></b>      | <b><u>36.7%</u></b>                    |

| <u>Projects FY 13</u> | <u>Total Project Cost</u> | <u>Grant</u>       | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|-----------------------|---------------------------|--------------------|----------------------------|-----------------------------|------------------------------|--|
| Spindrift Chair Lift  | \$12,710                  | \$12,710           | \$7,875.00                 | None                        | \$                           | 63%                                    |
| Public Way Study      | \$12,500                  | \$12,500           | \$8,007.30                 | None                        | \$                           | 63%                                    |
| <b>Total FY '13</b>   | \$25,210                  | \$25,210           | \$15,882.30                | None                        | \$                           | 63%                                    |
| <b>Total 8 Years</b>  | <b>\$3,351,45</b>         | <b>\$2,275,450</b> | <b>\$1,237,305.30</b>      | <b>\$568,000</b>            | <b>\$458,000</b>             | <b><u>36.5%</u></b>                    |

| <u>Projects FY 14</u>                          | <u>Total Project Cost</u> | <u>Grant</u>       | <u>Town share of Grant</u> | <u>Required Grant Match</u> | <u>Additional Investment</u> | <u>Town's share as % of Total cost</u> |
|--|---------------------------|--------------------|----------------------------|-----------------------------|------------------------------|--|
| Nahant Town Library; windows, loggia, skylight | \$30,000                  | \$30,000           | \$15,000                   | None                        | \$                           | 50%                                    |
| Recreation Study                               | \$25,000                  | \$25,000           | \$12,500                   | None                        | \$                           | 50%                                    |
| Town Wharf (ramp to Marjoram Hill Park)        | \$500,000                 | 100,000            | \$100,000                  | \$400,000                   |                              | 20%                                    |
| Town Wharf (Dory Club around and ramp wall)    | \$65,000                  | \$65,000           | \$32,500                   | None                        |                              | 50%                                    |
| Town Hall Auditorium Windows Weather strip     | \$10,000                  | \$10,000           | \$5,000                    | None                        |                              | 50%                                    |
| Ellingwood Chapel Electrical Upgrades          | \$10,000                  | \$10,000           | \$5,000e                   |                             |                              | 50%                                    |
| <b>Total FY '14</b>                            | <b>\$640,000</b>          | <b>\$240,000</b>   | <b>\$170,000</b>           | <b>\$400,000</b>            | <b>\$0</b>                   | <b>26.6</b>                            |
| <b>Total Nine Years</b>                        | <b>\$3,991,450</b>        | <b>\$2,315,450</b> | <b>\$1,407,305.30</b>      | <b>\$968,0000</b>           | <b>\$458,0000</b>            | <b><u>35.3%</u></b>                    |

**Appendix B Nahant Community Preservation Committee:  
FUNDED PROJECTS STATUS REPORT as of 02/28/2014**

| <u>Projects FY 2006</u>    | <u>Applicant</u>                             | <u>CPA Category and Project Description</u>                        | <u>Appropriation Amount</u> | <u>Expended</u> | <u>Status and Comments</u>                                     |
|----------------------------|--|--|-----------------------------|-----------------|--|
| Nahant Life-Saving Station | Town of Nahant Life-Saving Station Committee | Historic: Exterior renovations to station building                 | \$135,000.00                | (\$135,000.00)  | Completed  |
| Bailey's Hill Gazebo       | Women's Club                                 | Historic: Construction of historic gazebo at Bailey's Hill         | \$10,000.00                 | (\$10,000.00)   | Completed  |
| Building Study             | American Legion                              | Historic: Existing conditions study of Legion building             | \$1,500.00                  | (\$1,482.00)    | Completed<br>\$18 returned to CPA General Reserve              |
| Legion Porch Repair        | American Legion                              | Historic: Porch replacement and structural repairs Legion building | \$7,500.00                  | \$0.00          | Not accepted<br>\$7,500 returned to CPA General Reserve        |
| Master Plan                | Planning Board                               | Housing: Master Plan- community housing aspects                    | \$5,000.00                  | (\$3,404.20)    | Unexpended balance \$1595.80 transferred for Public Ways Study |
| Master Plan                | Planning Board                               | Open Space: Master Plan-open space elements                        | \$5,000.00                  | (\$5,000.00)    | Expended entirely  |
| Administrative             | CPC  | Annual administrative costs of the committee                       | \$5,000.00                  | (\$1,810.13)    | \$3,189.87 not used and returned to CPA Reserve                |

**Appendix B Nahant Community Preservation Committee:  
FUNDED PROJECTS STATUS REPORT as of 02/28/2014**

| <u>Projects 2007</u>       | <u>Applicant</u>                             | <u>CPA Category and Description of Project</u>   | <u>Appropriation Amount</u> | <u>Expended</u> | <u>Comments</u>   |
|----------------------------|--|--|-----------------------------|-----------------|---|
| Nahant Life-Saving Station | Town of Nahant Life-Saving Station Committee | Historic Renovations to station and garage building and grounds; construction of community bathrooms and showers | \$450,000.00 by Borrowing   | (\$450,000.00)  | Funds expended  |
| Housing Generator          | Housing Authority                            | Housing Emergency generator  | \$19,000.00                 | (\$19,000.00)   | Completed   |
| Master Plan                | Planning Board                               | Housing and Open Space Master Plan   | \$15,000.00                 | (\$1,734.00)    | \$8,266 transferred to Public Ways Study in FY11; \$5000 recommended to be transferred to Public Ways Study in FY12 |
| Greenlawn Cemetery         | Town of Nahant                               | Historic Improvements to Greenlawn Cemetery  | \$15,000.00                 | (\$15,000.00)   | Completed   |
| Playgrounds                | Swing With Me                                | Recreation Construction of two new playground areas  | \$20,000.00                 | (\$20,000.00)   | Completed   |
| Dory Club Building         | Dory Club                                    | Historic Exterior renovations to Dory Club clubhouse building  | \$40,000.00                 | (\$40,000.00)   | Completed   |
| Village Church             | Village Church                               | Historic Roof and window restoration   | \$50,000.00                 | (\$50,000.00)   | Completed   |
| Administrative             | CPC  | Annual administrative costs  | \$5,000.00                  | (\$3,449.65)    | 1550.35 not used and returned to CPC General Reserve  |

**Attachment B Nahant Community Preservation Committee:  
FUNDED PROJECTS STATUS REPORT as of 02/28/2014 (cont.)**

| <u>Projects 2008</u>       | <u>Applicant</u>                          | <u>CPA Category and Description of Project</u>            | <u>Appropriation Amount</u> | <u>Expended</u> | <u>Comments</u>  |
|----------------------------|---|---|-----------------------------|-----------------|--|
| Forty Steps Beach Stairs   | Town of Nahant                            | Open Space<br>Provide stairway access to beach            | \$150,000.00 by Borrowing   | (\$150,000.00)  | Completed  |
| Military Housing Study     | Town of Nahant Military Housing Committee | Housing<br>Study of military housing property utilization | \$17,500.00                 | (\$17,500.00)   | Completed  |
| Nahant Little League Study | Nahant Little League                      | Recreation<br>Study of Facilities                         | \$2,000.00                  | \$0.00          | \$2,000 transferred to Community Preservation Act General Reserves |
| Heritage Trails            | Nahant Open Space Committee               | Open Space<br>Improvements to Heritage Trail              | \$23,500.00                 | (\$23,500.00)   | Phase I completed  |
| Administrative             | CPC                                       | Annual Administrative Costs                               | \$5,000.00                  | (\$3,414.40)    | \$1,585.60 not used and returned to CPC General Reserve            |

| <u>Project 2009</u>        | <u>Applicant</u>            | <u>CPA Category and Description of Project</u>                        | <u>Appropriation Amount</u>               | <u>Expended</u> | <u>Comments</u>  |
|----------------------------|-----------------------------|---|---|-----------------|--|
| Chairlift Improvement      | Nahant Housing Authority    | Housing<br>Chairlift and other housing improvements                   | \$24,000.00                               | (\$23,145.13)   | Work completed; \$854.87 transferred to Roof Replacement |
| Town Hall, Library, Chapel | Town of Nahant              | Historic  | \$200,000.00                              | (\$200,000.00)  | Completed  |
| Heritage Trails            | Nahant Open Space Committee | Open Space<br>Improvements to Heritage Trail                          | \$20,000.00                               | (\$17,430.58)   | Completed  |
| Town Wharf Debt            | Town of Nahant              | Recreation, Open Space<br>Historic Preservation<br>Wharf Preservation | \$700,000.00<br>\$625,000.00 by Borrowing | (\$700,000.00)  | \$625,000.00 borrowed. Work completed                    |
| Administrative             | CPC                         | Annual Administrative Costs   | \$5,000.00                                | (\$2,854.47)    | \$2,145.53 not used and returned to CPC General Reserve  |

**Attachment B Nahant Community Preservation Committee:  
FUNDED PROJECTS STATUS REPORT as of 02/28/2014 (cont.)**

| <u>Projects FY 2010</u> | <u>Applicant</u>                | <u>CPA Category and Description of Project</u> | <u>Appropriation Amount</u> | <u>Expended</u> | <u>Comments</u>  |
|-------------------------|---------------------------------|--|-----------------------------|-----------------|--|
| Windows/Doors           | Nahant Housing Authority        | Housing<br>Replace Windows and Doors           | \$60,000.00                 | (\$60,000.00 )  | Work completed   |
| Community Garden        | Town of Nahant                  | Open Space                                     | \$10,000.00                 | (\$10,000.00 )  | Work completed   |
| Public Way Study        | Nahant Planning Board Committee | Open Space                                     | \$12,500.00                 | (\$12,500.00 )  | Fully expended, Study continuing                                   |
| Administrative          | CPC                             | Annual Administrative Costs                    | \$5,000.00                  | (\$2,701.78 )   | Unused portion of \$2,298.22 to be returned to CPC General Reserve |

| <u>Projects FY 2011</u> | <u>Applicant</u>                | <u>CPA Category and Project Description</u> | <u>Appropriation Amount</u> | <u>Expended</u> | <u>Comments</u>                                      |
|-------------------------|---------------------------------|---|-----------------------------|-----------------|--|
| Roof Replacement        | Nahant Housing Authority        | Housing<br>Replace Roof                     | \$40,000.00                 | (\$20,338.40)   | Completed; unexpended transferred to Housing Reserve |
| Dune Restoration        | Town of Nahant                  | Open Space                                  | \$5,000.00                  | (\$5,000.00)    | Work completed                                       |
| Public Way Study        | Nahant Planning Board Committee | Open Space                                  | \$10,000                    | (\$10,775.07)   | Combined with previous year, balance \$11,724.93     |
| Town Wharf Preservation | Town of Nahant                  | Recreation, Open Space, Historic            | \$40,000.00                 | (\$40,000.00)   | Work completed                                       |
| Library Renovations     | Nahant Library                  | Historic Preservation                       | \$45,000.00                 | (\$5,000.00)    | Study continuing                                     |
| Administrative          | CPC                             | Annual Administrative Costs                 | \$5,000.00                  | (\$2,345.17)    | \$2,654.83 returned to CPC General Reserve           |

| <u>Projects 2012</u>      | <u>Applicant</u>      | <u>CPA Category and Project Description</u> | <u>Appropriation Amount</u> | <u>Expended</u> | <u>Comments</u>  |
|---------------------------|-----------------------|---|-----------------------------|-----------------|--|
| Public Way Study          | Nahant Planning Board | Open Space                                  | \$11,240.00                 | (\$400.00)      | Work continuing  |
| Community Garden          | Town of Nahant        | Open Space                                  | \$15,000.00                 | (\$11,392.23)   | Work continuing  |
| Ellingwood Chapel Repairs | Town of Nahant        | Historic Preservation                       | \$5,000.00                  | 4,924.500       | Completed; unexpended transferred to 2014 article                      |
| Cemetery Gates            | Cemetery Committee    | Historic Preservation                       | \$4,000.00                  | \$1,600.000     | Completed; 2.400 recommended to be transferred as 2014 Warrant Article |

**Attachment B Nahant Community Preservation Committee:  
FUNDED PROJECTS STATUS REPORT as of 02/28/2014 (cont.)**

| <u>Projects 2012<br/>(Cont.)</u>  | <u>Applicant</u>                               | <u>CPA Category and<br/>Project Description</u> | <u>Appropriation<br/>Amount</u> | <u>Expended</u> | <u>Comments</u> |
|---|--|---|---------------------------------|-----------------|-----------------|
| Short Beach;<br>Master Plan and<br>Nahant Life Saving<br>Station Site<br>Improvements | Town of Nahant<br>Nahant<br>Preservation Trust | Historic Preservation                           | \$190,000.00                    | (\$98,986.09)   | Work continuing |

| <u>Projects 2013</u>     | <u>Applicant</u>            | <u>CPA Category and<br/>Description of Project</u>      | <u>Appropriation<br/>Amount</u> | <u>Expended</u> | <u>Comments</u>   |
|--------------------------|-----------------------------|---|---------------------------------|-----------------|---|
| Chairlift<br>Improvement | Nahant Housing<br>Authority | Housing: Chairlift and<br>other housing<br>improvements | \$12,710.40                     | (\$12,410.85)   | Work completed;<br>\$295.55 unspent, to be<br>transferred to reserve  |
| Public Ways Study        | Nahant Planning<br>Board    | Open Space  | \$12,500.00                     | 0               | Surveys and title research<br>of Little Nahant<br>Completed, some t<br>bounds placed; title<br>research commencing in<br>big Nahant |

| <u>Projects 2014</u>                    | <u>Applicant</u>     | <u>CPA Category and<br/>Description of<br/>Project</u> | <u>Appropriation<br/>Amount</u> | <u>Expended</u> | <u>Comments</u>  |
|---|----------------------|--|---------------------------------|-----------------|--|
| Library Preservation                    | Library Trustees     | Historic   | \$30,000.00                     |                 | Skylight and roof work completed.<br>Study continuing  |
| Recreation Study                        | Town of Nahant       | Recreation   | \$25,000.00                     | 0               | Committee formed, vendor<br>selection underway   |
| Emergency Wharf<br>Repairs              | Town of Nahant       | Historic Preservation                                  | \$65,000.00                     | (\$50,000)      | Completed; funds need to be<br>transferred to reserves                                       |
| Wharf Preservation                      | Town of Nahant       | Historic Preservation                                  | \$100,000.00                    | 0               | Awaiting state approval of required<br>matching funds  |
| Ellingwood Electrical<br>Rehabilitation | Town of Nahant       | Historic Preservation                                  | \$10,000.00                     |                 | Job under estimated, requires more<br>informed estimate; funds combined<br>with 2012 article |
| Town Hall<br>Auditorium Window          | Town of Nahant       | Historic Preservation                                  | \$10,000.00                     | (\$1,786.45)    | Awaiting specifications and vendor<br>selection  |
| Spindrift<br>Preservation               | Housing<br>Authority | Housing  | \$50,000.00                     | (\$37,000)      | In progress  |

## **RECOMMENDATIONS – Spring 2014**

### **The Community Preservation Committee has approved the following recommendations for the 2014 Advisory and Finance Committee's Consideration**

March 26<sup>th</sup>, 2014

- A.** To recommend the Town appropriate for the payment of debt service of principal and owing on the \$625,000.00 Town Wharf Bonding authorized by the 2008 Annual Town Meeting (Article 11F), the sum of \$73,984.38 from Fiscal Year 2015 Community Preservation Fund revenues;
- B.** To recommend the Town set aside \$28,030.40 from Fiscal Year 2015 Community Preservation Fund revenues to be maintained in the Community Preservation Fund Community Housing Account for later appropriation.
- C.** To recommend the Town set aside \$28,030.40 from Fiscal Year 2015 Community Preservation Fund revenues to be maintained in the Community Preservation Fund Open Space Account for later appropriation.
- D.** To recommend \$5,000 be appropriated from Fiscal Year 2015 Community Preservation Fund revenues for administrative and operating expenses of the Community Preservation Committee.
- E.** To recommend the Town appropriate \$15,000.00 from the Community Preservation General Reserves Account for the purpose of preserving and rehabilitating the historic Town Hall building's interior stairs and stair treads as applied for by the Town.
- F.** To recommend the Town Appropriate \$45,745.00 from the Community Preservation General Reserves Account for the purpose of preserving and rehabilitating the historic Town Hall building's lower level offices, Selectmen's office and corridor by installing proper HVAC equipment as applied for by the Town of Nahant.
- G.** To recommend the Town appropriate \$15,000.00 from the Community Preservation General Reserves Account for the purpose of preserving and rehabilitating the historic Town Hall's exterior, balcony and balustrades as applied for by the Town.
- H.** To recommend the Town appropriate \$31,319.00 from the Community Preservation General Reserves Account to fund the first year of a five year project to preserve and digitize the town's records. The total five-year cost is projected to be approximately 130,000 as applied for by the Town Clerk on behalf of the Town.
- I.** To recommend the Town transfer \$2,400 from the remaining unexpended funds appropriated by the 2011 Town Meeting (Article 11E), for preservation of the Greenlawn Cemetery wrought iron gates back to the Community Preservation General Reserves Account.
- J.** To recommend the Town set aside from Fiscal Year 2015 Community Preservation Fund revenues for later appropriation any other amount not otherwise set aside or appropriated as aforesaid to be maintained in the Community Preservation Fund General Reserves Account for later appropriation.

A matrix showing the proposed appropriations and reserves being recommended by the CPC is set forth on the following page.

**Fiscal Year 2015 Appropriation Recommendations**

| APPLICANT              | PROJECT   | AMOUNT REQUESTED            | Use of Estimated FY 15 CPA Revenues |             |                   |            |            |                      | TOTAL Recommended | NOTES; also if From reserves               |
|------------------------|---|-----------------------------|-------------------------------------|-------------|-------------------|------------|------------|----------------------|-------------------|--|
|                        |   |                             | Historic                            | Open Space  | Community Housing | Recreation | Admin      | CPA General Reserves |                   |  |
| TOWN                   | WHARF PRESERVATION  | PREVIOUS YEAR APPROPRIATION | \$73,984.38                         |             |                   |            |            |                      | \$73,984.38       | DEBT PAYMENT ON \$625,000 AUTHORIZED 2008. |
| TOWN                   | Town Hall: Interior Steps preservation of treads and terrazzo | \$15,000.00                 | 0                                   |             |                   |            |            |                      | \$15,000.00       | FY 14 \$15,000.00 FROM GENERAL RESERVES.   |
| TOWN                   | Town Hall HVAC rehabilitation                                 | \$45,745.00                 | 0                                   |             |                   |            |            |                      | \$45,745.00       | FY 14 \$45,745.00 FROM GENERAL RESERVES.   |
| TOWN                   | Town Hall Exterior Porch preservation                         | \$15,000.00                 | 0                                   |             |                   |            |            |                      | \$15,000.00       | FY 14 \$15,000.00 FROM GENERAL RESERVES.   |
| TOWN CLERK             | Town Records Preservation                                     | \$31,319.00                 | 0                                   |             |                   |            |            |                      | \$31,319.00       | FY 14 \$31,319.00 FROM GENERAL RESERVES.   |
| Administrative         |   |                             |                                     |             |                   |            | \$5,000.00 |                      | \$5,000.00        |  |
| CPA OPEN SPACE RESERVE |   |                             | \$28,030.40                         |             |                   |            |            |                      | \$28,030.40       |  |
| CPA HOUSING RESERVE    |   |                             |                                     | \$28,030.40 |                   |            |            |                      | \$28,030.40       |  |
| CPA GENERAL RESERVE    |   |                             |                                     |             |                   |            |            | \$145,258.82         | \$145,258.82      |  |
| <b>TOTALS</b>          |   |                             | \$73,948.00                         | \$28,030.40 | \$28,030.40       |            | \$5,000.00 | \$145,258.82         | \$387,368.00      |  |

## **APPENDIX 10**

### **Town Meeting Frequently Asked Questions**

*"Any registered voter of the Town shall have the right to speak and vote at Town Meeting sessions"*  
Charter of the Town of Nahant

## 1. How Do I suggest a change in what the Town is planning to spend?

- The right to submit a proposition belongs to all members (of Town Meeting) alike. There can be no monopoly on motion-making"\*
- By tradition in Nahant, as in most towns, the FinCom makes the first motion on each Article, in line with the committee's published recommendations. Where the FinCom is in favor of an Article, the motion will spell out how the committee proposes to adopt the Article. If a citizen disagrees, a motion to amend the FinCom's motion can be made.
- Where the FinCom recommends against adoption of an Article, the motion will usually be to "indefinitely postpone action on this Article." If, after any discussion, a majority vote is taken in favor of that motion, no other motions or actions will be considered in connection with that Article. If a citizen disagrees, the way to overcome the FinCom's proposed indefinite postponement is to convince a majority of the voters to vote against the motion for indefinite postponement. After that motion is defeated, a new motion must be made so that the Town can take the voter's desired action on the Article.
- The Moderator will be giving clear instructions on each Article. He will also respond to any point of information you may raise.
- In general, one can speak to the motion on the floor (**Rules:** one may not speak more than twice or for more than 10 minutes on any one motion. State your name and address in Town, address your remarks to the Moderator, and the speaker is not to indulge in personalities\* )
- The form for making an amendment: "I move the pending motion be amended by the following words \_\_\_\_\_"\*
- For the sake of clarity, complicated proposed amendments need to be written out.
- Most spending is contained in the Omnibus Article. Each line will be recited. If you have any question or disagreement with any particular line item, you should yell the word "PASS" when that item is read.
- The Town Meeting will return to discuss all "passed" items for discussion before the vote is taken on the total spending. If you wish to increase spending on any line item, you must identify the source of funds - that is, what items would be reduced in order to pay for your proposed increase.

## 2. What Motions require a Majority vote in order to pass?

- Most motions require a simple majority vote to pass.
- Motions to indefinitely postpone require a simple majority, as well as motions to amend.
- The Town Moderator will explain the requirements required to approve each motion as it is presented.

## 3. What Motions require a 2/3 majority?

- Generally, motions which will make substantial changes to citizens' property rights, e.g., motions to change the zoning bylaws, or motions which will put the Town into debt, require a two thirds vote.
- The Moderator will explain the requirements to approve each motion as it is presented.

## 4. What motions require a ballot vote?

- Some motions automatically require a ballot vote, most notably a motion which would set salaries of Town employees. Other motions can be by ballot vote if the requisite number of voters want it
- Nahant By-Laws Article II section 9: "the Meeting may order that the vote on any motion shall

be taken by a "yes" or "no" ballot furnished by the Town Clerk if, on a motion so made, there shall be 25 or more votes in the affirmative."

- The Town Moderator will explain the requirements required to approve each motion as it is presented.

## **7. What is Proposition 2 1/2 and what does it mean for Nahant?**

- Proposition 2 1/2 is a State law that places a ceiling on the total amount of taxes that a Town can raise; and it also limits the percentage by which a town's tax revenues can increase from year to year. Proposition 2 1/2 has no relevance as far as tax increases on individual properties are concerned; it relates only to the total amount of taxes raised by the Town. Your Town's taxes can rise by more than 2 1/2% through:
  - **Exclusions** of the cost of debt or spending for capital purposes must first be approved by a two-thirds vote of the local legislative body before appearing on the ballot. The idea is that such costs are outside the regular budget for providing local services; a town may need a new school or wish to acquire land that it could not afford within its tax limits. Exclusions are limited to the life of the expenditure.
  - **Overrides** are permanent increases in the tax limit. An override, for a specific amount, must be approved by the municipality's legislative body and placed on the ballot for approval by the voters. No override may increase property taxes above the maximum rate of 2.5 percent of full value\*\*

## **8. How are Fees established and what are they used for?**

- The Board of Selectmen set the fees for the Town. Trash collection is a fee negotiated with the contracted haulers.
- Water and Sewer fees cover assessments levied by MWRA for Water, Lynn Water & Sewer for sewage.

## **9. How does Education Reform Law affect the way we run our schools?**

- The Education Reform Act of 1993 sets certain standards for the components and totals of local spending on the school system and at the same time sets standards for improved student performance.
- No town is permitted to spend less than Net School Spending. The formula for Net School Spending is set by the Governor's office and the Department of Education. You are free to ask at any time whether Nahant is at or above Net School Spending.

## **11. How can I best participate in Town government?**

- Nahant has a long tradition of utilizing the talents and time of its good citizens. They are often called to share in tackling interesting assignments as members of our many committees. Almost all will tell you, as your FinCom members do here, that the experience is a good one.
- The Moderator has set up a talent/job bank and would like to see as many citizens as possible enter their names for consideration.

### **Sources:**

\* **Town Meeting Time, A Handbook of Parliamentary Law**

Johnson, Trustman, Wadsworth Third Edition 2001

\*\* **The Issues Book Public Policy Issues in Massachusetts**

Compiled By Richard Manley Senior Fellow John W. McCormack Institute of Public Affairs, University of Massachusetts Boston

## ***Glossary of Terms Used in This Book and at Town Meeting:***

**Appropriation:** An authorization to make expenditures and to incur obligations for specific purposes. An appropriation is granted by Town Meeting and is usually limited in time and amount as to when it may be expended. Any part of the general appropriation not spent or encumbered by June 30 automatically reverts to surplus. A specific appropriation is carried forward from year to year until spent for the designated purpose or transferred by Town Meeting vote to another account.

**Assessed Valuation:** A valuation set upon real or personal property by the Board of Assessors as a basis for levying taxes.

**Budget:** A plan of financial operation consisting of an estimate of proposed expenditures for a given period and the means of financing them. The budget is voted in the spring at Town Meeting for the fiscal year that begins the following July 1st.

**Capital Budget:** A plan of proposed capital outlays and the means of financing them for the current year.

**Cherry Sheet:** An annual statement received from the Massachusetts Department of Revenue detailing estimated receipts for the next fiscal year and the estimated state and county government charges payable. These amounts are used by the assessors in setting the tax rate. The actual receipts and charges may vary from the estimates.

**Community Preservation Act (CPA):** This Act allows the town to collect a 3% surcharge on property tax bills (the funds can be matched up to 100% by the state when funds are available), which creates the Community Preservation Fund, to use for Community Preservation purposes. Each year, the town must appropriate, or reserve (but not necessarily spend), 10% of the funds for each of the three Community Preservation purposes: Open Space, Historic Resources, and Community Housing. The remaining 70% of the funds can be appropriated or reserved used for any of the three purposes and for Recreation and for administration.

**Compensating Balance Agreement:** An alternative to the payment of direct fees for banking services. In this case, a bank specifies a minimum balance that the municipality must maintain in non-interest bearing accounts. The bank can then lend this money (subject to a reserve requirement) and earn interest, which will at least cover the cost of services provided to the municipality. Compensating balance agreements are permitted under MGL [Ch. 44 §53F](#) and must be approved annually by town meeting or the city council.

**Debt Service:** Payment of interest and repayment of principal to holders of the Town's debt instruments.

**Enterprise Fund:** In Governmental Accounting, an Enterprise Fund is a Fund that provides goods or services to the public for a fee that makes the entity self-supporting. An Enterprise Fund basically follows Generally Accepted Accounting Principles (GAAP) as do the operations of private business entities. The intent of Enterprise Funds is to have the expenses (both direct and indirect) of providing goods or services on a continuing basis financed or recovered primarily through charges to the user.

**Fiscal Year:** A 12-month period, commencing July 1 and ending June 30, to which the annual budget applies. Fiscal years are often denoted FYXX with the last two numbers representing the calendar year in which it ends, for example FY11 is the fiscal year ended June 30, 2011.

**Free Cash:** Free cash is the portion of unreserved fund balance available for appropriation. It is not cash but rather is approximately the total of cash and receivables less current liabilities and earmarked reserves reduced also by reserves for uncollected taxes. This is also referred to as "available cash". The amount is certified annually by the Massachusetts Department of Revenue.

**General Fund:** The major town owned fund which is created with town receipts and which is charged with expenditures payable from revenues.

**Line-Item Budget:** A format of budgeting that organizes costs by type of expenditure such as expenses, equipment, and salaries.

**Overlay:** The amount set aside to allow for uncollected property taxes. An amount for overlay is added to the appropriations and other charges. The “Overlay Surplus” is the portion of each year’s overlay account no longer required to cover property tax abatements.

**Overlay Surplus:** The unused amount of the overlay for prior years, which may be transferred, by vote of the Town, to the reserve account or used for extraordinary items.

**Property Tax Levy:** The amount produced by multiplying the assessed valuation of property by the tax rate. The tax rate is expressed “per thousand dollars” of assessed valuation.

**Reserve Fund:** Money set aside by Town Meeting to be allocated by the Advisory Board for extraordinary or unforeseen expenditures.

**Stabilization Fund:** A special reserve funded by Town Meeting for future expenditures.

**Terms associated with Proposition 21/2:**

**Debt or Capital Exclusion:** The Town can assess taxes in excess of the levy limit by voting a debt exclusion or capital outlay exclusion. This amount does not become a permanent part of the levy limit base, but does allow the Town to assess taxes for a specific period of time in excess of the limit for payment of debt service costs or for payment of capital expenditures.

**Excess Levy Capacity:** The difference between the Town's tax levy limit and its actual tax levy for the current year. It is the additional tax levy that could be raised without asking for an override.

**New Growth:** The amount of property tax revenue that the Town can add to its allowable tax levy as a result of new construction, alterations, subdivisions or change of use which increases the value of a parcel of land by more than certain amounts.

**Override:** An amount, voted by the Town, which is permanently added to the levy limit. A majority vote of the Selectmen allows an override question to be put on the ballot. Override questions must be presented in dollar terms and must specify the purpose of the override. Overrides require a majority vote of approval by the Town.

**Tax Levy Limit:** The maximum amount of the tax levy for a period under the restrictions of Proposition 21/2. It is calculated as the prior year limit plus new growth plus 2.5% of the prior year levy limit.

## Notes

While sailing, the fresh air rushes against your face and the smell of the salty ocean air pushes your sails to move you along.



Michael Kairevich

It might be the dirtiest, dustiest job in town, but the men are amazing and talented at the **D.P.W.**



Matt Frary

As I walk along the nice soft sand of **Long Beach**, it feels like I'm standing on the fluffiest clouds ever and while I'm sitting there I hear the sweet, peaceful sound of crashing waves.



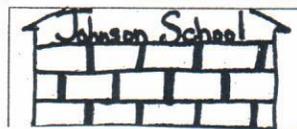
Avi Kamen

The **Nahant Library** is a place filled with mystery and adventure with rows and rows of books of all sizes and genres lined up and ready to be read.



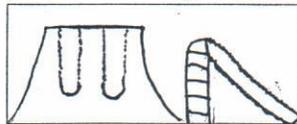
Kenzie Cutillo

Kids are laughing, having fun that's what Field Day at the **Johnson School** is all about. Even when your team loses, it's still an extraordinary day.



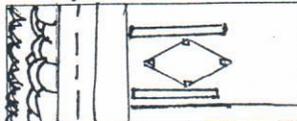
Isabel Denham

You have an extremely beautiful view from the top of the swings at **Flash Road Park**.



Danissa Arias

I grew up watching my mom playing softball at the **Lowlands**, yelling out "Good job!" I love it there. It brings back so many fantastic memories. Hopefully, I can get back there soon.



Anton Vasquez

Grab a delicious bite and take a few swings at the best golf course and restaurant ever . . . **Kelly Greens**.



Braden Howard

Standing there on **Tudor Beach** looking out at the beautiful sunset, with its pinks and purples, is one of the best things you can do.



Chloe Allen

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