

Town Accountant's Report – Fiscal Year 2014

Fiscal Year 2014 was a good year financially for the Town of Nahant. The Certified Free Cash is \$590,818. (Free Cash is the fund balance less mandated state adjustments-See next page.) We must continue to be careful in order to grow and avoid a free cash deficit. The Town's revenue budget is only an estimate. This revenue budget is what supports the appropriation budget. It is prudent to leave some free cash available for any revenue deficits or other unforeseen events that can occur. The future years will require reduced appropriations and/or an override. The certified Water/Sewer Enterprise Fund balance is \$435,863 and the Rubbish Enterprise Fund balance is \$36,209 for Fiscal Year 2014.

Thanks again to all who have worked hard to maintain a positive fund balance again in FY 14. Special thanks to: the Board of Selectmen, the great Town Hall team, the Finance Committee, all of the departments who work diligently to stay within their budgets, and all of the wonderful people who donate so much of their time to make Nahant a better place. A special thanks to Katie Costin, Kathy Famulari, Mary Lowe, Sheila Hambleton, Kathy Kougias, Mary Ellen Schumann and Peggy Barile for their dedication and hard work.

The town's outstanding debt as of 6/30/14 is \$8,471,420 - \$5,754,420 is in long-term debt and \$2,717,000 is in temporary short-term debt. The Authorized and Unissued Debt totals \$237,000 as voted borrowing articles during April 26, 2014 Annual Town Meeting and detailed in the attached Statement of Indebtedness. During Fiscal Year 2014 the Board of Selectmen, the Finance Department and the Finance Committee have tried their best to support necessary capital improvements with minimal borrowing, stabilize the water and sewer rates and maintain a stabilization fund, all the while supporting ever increasing budgets for a better Nahant. These are great goals that took a great deal of planning and hard work and are becoming more and more difficult to attain.

On the following pages are reports that cover the twelve-month period from July 1, 2013 through June 30, 2014. (FY 14) Please take time to review these reports. Additional information or clarification desired by a Nahant resident will be gladly furnished upon a written request.

The combined statement of revenues, expenditures and changes in fund balances, the combined balance sheet, the business-type changes in net position and statement of net position for fiscal year ending 6/30/14 are prepared by the Town of Nahant's auditors, CliftonLarsonAllen, LLP. All other reports are prepared in-house.

Also, the FY 2015 appropriated budget and expenditures are included at the end of this report. The actual expenditures are through 12/31/14. We anticipate using the remaining funds during the fiscal year. There may be reserve fund transfers and additional appropriations during the Annual Town Meeting on April 25, 2015, as is usual and can be seen in the FY 14 Town Meeting Transfers and the Reserve Fund Activity Reports included for FY 14. Hopefully, there will be some unexpended appropriations to close to free cash.

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

**Nahant's Certified Free Cash/Fund Balance
Fiscal Year 14**

**Certified Water/Sewer
and Rubbish Funds
Amount Available FY 14**

Actual Free Cash		
Undesignated Fund Balance 6/30/13	\$738,150.62	
Less: Overlay Reserve	(\$147,333.28)	
Free Cash	\$590,817.34	
Rounding	\$590,818	
Free Cash Calculation Using Year End Report		
Fund Balance 7/1/13	\$1,285,296.63	
FY 2014 Surplus Expenditures	\$514,736.30	
FY 2014 Revenue Surplus	\$300,465.81	
Less: FY 14 Encumbrances *** (See Below)	(\$119,860.50)	***
Less: Other Funding Sources **** (See Below)	(\$703,406.62)	****
Less: F/B Reserved for Subsequent Year Appropriations***** (See Below)	(\$538,981.00)	*****
Less Petty Cash Fund Balance	(\$100.00)	
Less: Overlay Reserve	(\$147,333.28)	
Total Free Cash	\$590,817.34	
*** FY 14 Encumbered Funds		
Debt Paydown for FY14 Debt pd 7/14	\$84,575.00	
Cemetery-Capital	\$19,500.00	
Cemetery-Supplies	\$274.50	
Town Accountant-Services	\$2,500.00	
Selectmen-Legal Services	\$2,400.00	
Planning Board-Services	\$1,100.00	
Assessors-Services	\$3,000.00	
Library Supplies	\$3,475.00	
Highway & Streets-Services	\$1,408.00	
Unemployment	\$1,628.00	
Total FY 14 Encumbered Funds		\$119,860.50
**** Other Funding Sources		
FY 13 Encumbered Funds		\$79,000.00
Free Cash Usage 4/27/13 for FY 14:		
Omnibus Art.7-Police Cruiser	\$35,000.00	
Omnibus Art.7-Fire Capital	\$12,000.00	
Omnibus Art.7-DPW Capital	\$30,000.00	
Omnibus Art.7-School Expenses	\$452,497.00	
Total Free Cash Usage 4/13 for FY14 Budget		529,497.00
FY 14 Use of Overlay Surplus 4/13 ATM:		
Art.24 OPEB Stabilization Fund	\$1.00	
Art.25 Short Beach Rope & Fence	\$4,000.00	
Omnibus Art.7-School Expenses	\$50,000.00	
Total Use of Overlay Surplus FY 14 4/13 ATM		54,001.00
FY 14 Use of Overlay Surplus FY14 4/14 ATM:		
Art.4 Snow & Ice	\$40,908.62	
Total Use of Overlay Surplus FY 14 4/14 ATM		40,908.62
Total Other Funding Sources (Not Supported By FY 14 Revenues)		
		\$703,406.62
***** Fund Balance Reserved for Subsequent Year Appropriations		
Free Cash Usage-School Expenses Art#7 FY 15 4/14 ATM	\$488,981.00	
Overlay Usage-Fire Capital Art#7 FY 15 4/14 ATM	\$6,000.00	
Overlay Usage-DPW Capital Art#7 FY 15 4/14 ATM	\$14,000.00	
Overlay Usage-School Expenses Art#7 FY 15 4/14 ATM	\$30,000.00	
Total Fund Balance Reserved for Subsequent Year Appropriations		\$538,981.00

Rubbish Enterprise Fund Amount Available for Appropriation		
Beginning Balance 7/1/13	\$15,039.89	
FY 2014 Surplus Expenditures	\$42,349.63	
FY 2014 Revenue Surplus	\$13,712.93	
Less: FY 14 Encumbrances *** (See Below)	(\$19,853.20)	***
Less: F/B Reserved for Subsequent Year Appropriations***** (See Below)	(\$15,040.00)	
Rubbish Enterprise Fund Amount Available for Appropriation		\$36,209.25
Rounding	\$36,209	
*** FY 14 Encumbered Funds		
Rubbish Services	\$3,853.20	
Debt Paydown for FY14 Debt pd 7/14	\$16,000.00	
Total FY 14 Encumbered Funds		\$19,853.20
***** Rubbish Ent. Fund Balance Reserved for Subsequent Year Appropriations		
Retained Earnings to reduce FY15 Rubbish Rates Art#15 FY15 4/14 ATM	\$15,040.00	
Total Fund Balance Reserved for Subsequent Year Appropriations		\$15,040.00
Water/Sewer Enterprise Fund Amount Available for Appropriation		
Beginning Balance 7/1/13	\$836,991.39	
FY 2014 Surplus Expenditures	\$170,874.23	
FY 2014 Revenue Surplus	\$3,491.45	
Less: FY 14 Encumbrances *** (See Below)	(\$4,825.00)	***
Less: Other Funding Sources **** (See Below)	(\$537,950.00)	****
Less: F/B Reserved for Subsequent Year Appropriations***** (See Below)	(\$32,719.00)	*****
W/S Enterprise Fund Amount Available for Appropriation		\$435,863.07
Rounding	\$435,863	
**** Other Funding Sources		
FY 13 Encumbered Funds	\$6,950.00	
Total Other Funding Sources (Not Supported By FY 14 Revenues)		\$6,950.00
Total Fund Balance Usage 4/14 for FY14 Budget (Included in Expenditures)		
Article #9 4/14 ATM Water/Sewer Equipment	60,000	
Article #10 4/14 ATM Professional Services	125,000	
Article #11 4/14 ATM Nectar Place Water Mains	120,000	
Article #13 4/14 ATM Water/Sewer Stabilization Fund	200,000	
Article #14 4/14 ATM Ward Pump Station Fuel Tank Removal	26,000	
Total Fund Balance Usage 4/14 for FY14 Budget (Included in Expenditures)		\$531,000.00
Total Other Funding Sources (Not Supported By FY 14 Revenues)		\$537,950.00
*** FY 14 Encumbered Funds		
Weston & Sampson for FY14 pd 7/14	\$4,825.00	
Total FY 14 Encumbered Funds		\$4,825.00
***** Fund Balance Reserved for Subsequent Year Appropriations		
Retained Earnings to reduce FY15 Water/Sewer Rates Art#8 FY15 4/14 ATM	\$32,719.00	
Total Fund Balance Reserved for Subsequent Year Appropriations		\$32,719.00

APPROPRIATIONS
FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
General Government					
Moderator					
General Expenses	0.00	\$60.00	0.00	60.00	0.00%
Selectmen					
Salaries/Wages	1.00	\$3.00	0.00	3.00	0.00%
General Expenses	5,965.01	\$5,214.42	3,420.12	1,794.30	65.59%
Town Warrant Report	2,467.46	\$2,285.58	2,285.58	0.00	100.00%
Professional Services	40,420.92	\$44,773.00	38,994.87	5,778.13	87.09%
FY 12 Encumbrance	1,200.00				
Town Administrator					
Salaries/Wages	158,439.00	148,322.00	145,147.63	3,174.37	97.86%
Health Inspector	9,230.00	\$9,507.00	9,507.00	0.00	100.00%
Assistant Health Inspector	0.00	\$500.00	0.00	500.00	0.00%
Public Health Nurse	3,000.00	\$3,090.00	3,090.00	0.00	100.00%
Health Assistant	245.08	\$500.00	0.00	500.00	0.00%
Town Physician	0.00	\$500.00	500.00	0.00	0.00%
ADA Coordinator	500.00	\$500.00	500.00	0.00	100.00%
General Expenses	3,901.76	\$7,410.00	6,468.34	941.66	87.29%
Capital Outlay-Copier	2,500.00	\$2,500.00	0.00	2,500.00	0.00%
Finance Committee					
General Expenses	4,912.45	\$7,152.00	7,152.00	0.00	100.00%
Town Accountant					
Salary	97,698.00	\$158,707.00	158,707.00	0.00	100.00%
General Expenses	8,524.65	\$9,410.00	6,547.40	2,862.60	69.58%
FY 12 Encumbrance	5,000.00				
Assessors					
Salaries/Wages	68,701.00	\$71,458.00	71,458.00	0.00	100.00%
Part Time Wages	20,309.68	\$15,907.00	15,510.00	397.00	97.50%
General Expenses	48,332.00	\$56,743.35	53,318.69	3,424.66	93.96%
FY 09 Encumbrance					
Treasurer/Collector					
Salaries/Wages	118,100.31	\$123,268.00	122,268.00	1,000.00	99.19%
General Expenses	42,620.93	\$40,750.00	37,203.50	3,546.50	91.30%
Town Counsel					
Annual Fee	35,000.00	\$35,000.00	35,000.00	0.00	100.00%
Town Hall					
General Expenses	56,347.34	72,200.00	71,946.85	253.15	99.65%
Capital	3,000.00	3,500.00	1,106.43	2,393.57	31.61%
Data Processing					
General Expenses	107,850.00	\$121,578.00	121,531.90	46.10	99.96%
Town Clerk					
Salaries/Wages	31,074.00	\$32,815.00	32,815.00	0.00	100.00%
General Expenses	4,699.94	\$7,635.00	5,885.21	1,749.79	77.08%
Election/Registration					
Salaries/Wages	4,603.00	\$2,060.00	2,060.00	0.00	100.00%
General Expenses	7,505.03	\$8,432.00	5,645.60	2,786.40	66.95%
Conservation Commission					
General Expenses	537.58	\$550.00	0.00	550.00	0.00%
Planning Board					
Purchase of Services	27.06	\$2,000.00	577.26	1,422.74	28.86%
General Expenses	0.00	\$500.00	161.24	338.76	
Zoning/Board of Appeals					
General Expenses	1,806.85	\$3,000.00	1,452.15	1,547.85	48.41%
Total General Government	894,520.05	\$997,830.35	960,259.77	37,570.58	96.23%

FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
Public Safety					
Police Department					
Administrative Salaries/Wages	144,104.76	\$148,837.04	148,836.80	0.24	100.00%
Police Salaries/Wages	942,510.62	\$1,005,862.96	982,999.79	22,863.17	97.73%
General Expenses	153,098.37	\$157,225.00	145,789.85	11,435.15	92.73%
FY 09 Encumbrance					
Capital Outlay	31,500.00	\$35,000.00	34,998.00	2.00	99.99%
Public Safety - Debt Service					
Total Police Department	1,271,213.75	\$1,346,925.00	1,312,624.44	34,300.56	97.45%
Fire Department					
Fire Salaries/Wages	820,715.49	\$853,273.25	853,273.25	0.00	100.00%
General Expenses	105,516.00	\$109,147.00	109,146.85	0.15	100.00%
Capital Outlay	4,694.21	\$12,000.00	11,989.31	10.69	99.91%
Total Fire Department	930,925.70	\$974,420.25	974,409.41	10.84	100.00%
<i>Total Police & Fire</i>	<i>2,202,139.45</i>	<i>\$2,321,345.25</i>	<i>2,287,033.85</i>	<i>34,311.40</i>	<i>98.52%</i>
Inspectional Services					
Salary	13,270.50	\$13,888.00	13,888.00	0.00	100.00%
Building Inspection					
Salary	9,785.00	\$10,079.00	10,079.00	0.00	100.00%
Assistant	4,775.00	\$4,918.00	4,918.00	0.00	100.00%
General Expenses	3,632.80	\$5,164.00	2,412.79	2,751.21	46.72%
Plumbing/Gas Inspection					
Salary	3,605.00	\$3,713.00	3,713.00	0.00	100.00%
Assistant	1,860.00	\$1,916.00	1,916.00	0.00	100.00%
General Expenses	623.92	\$1,180.00	623.39	556.61	52.83%
Wiring Inspection					
Salary	3,605.00	\$3,713.00	3,713.00	0.00	100.00%
Assistant	1,860.00	\$1,916.00	1,916.00	0.00	100.00%
General Expenses	926.73	\$2,060.00	796.15	1,263.85	38.65%
Civil Defense					
Salary		\$5,680.00	5,680.00	0.00	100.00%
General Expenses	500.00	\$3,000.00	2,892.17	107.83	96.41%
Animal Control					
Salaries/Wages	8,550.00	\$8,807.00	8,807.00	0.00	100.00%
Assistant Wages	0.00	\$0.00	0.00	0.00	
Purchase of Services	1,845.00	\$2,181.74	2,181.74	0.00	100.00%
Gas/Vehicle Maintenance	869.29	\$1,880.18	1,880.18	0.00	100.00%
General Expenses	206.85	\$1,488.08	1,488.08	0.00	100.00%
Parking Clerk					
General Expenses	5,226.46	\$5,970.00	2,993.22	2,976.78	50.14%
Harbormaster					
Salary	1,235.00	\$1,272.00	1,272.00	0.00	100.00%
Assistant	1,650.00	\$1,700.00	1,700.00	0.00	100.00%
General Expenses	6,435.58	\$7,440.00	7,287.56	152.44	97.95%
Wharfinger					
Salary	1,235.00	\$1,272.00	1,272.00	0.00	100.00%
Assistant	415.00	\$427.00	427.00	0.00	100.00%
General Expenses	523.88	\$1,700.00	625.04	1,074.96	36.77%
Capital					
Ocean Rescue					
Training Wages	6,500.00	\$5,000.00	5,000.00	0.00	100.00%
Professional Services	579.20	\$1,500.00	1,212.21	287.79	80.81%
General Expenses	1,742.64	\$2,720.00	2,694.56	25.44	99.06%
<i>Total Other Public Safety.</i>	<i>81,457.85</i>	<i>\$100,585.00</i>	<i>91,388.09</i>	<i>9,196.91</i>	<i>90.86%</i>
Total Public Safety	2,283,597.30	\$2,421,930.25	2,378,421.94	43,508.31	98.20%

FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
Education System					
School Department					
Tuition - SPED	335,085.26	\$295,207.09	290,562.24	4,644.85	98.43%
Tuition - Swampscott	1,238,769.00	\$1,217,892.00	1,217,892.00	0.00	100.00%
Johnson School Budget	1,398,966.90	\$1,499,264.91	1,495,998.10	3,266.81	99.78%
School Appropriation	2,972,821.16	3,012,364.00	3,004,452.34	7,911.66	99.74%
Transportation/SPED	106,364.00	\$122,992.00	97,979.90	25,012.10	79.66%
Transportation/Regular	138,772.00	\$141,448.00	141,447.60	0.40	100.00%
Total Transportation	245,136.00	\$264,440.00	239,427.50	25,012.50	90.54%
School - Debt Service	502,787.48	\$505,452.00	490,592.50	14,859.50	97.06%
Assessments:					
Essex Agriculture	0.00	\$10,396.00	6,185.00	4,211.00	59.49%
North Shore Regional Voc.	114,679.00	\$89,058.00	89,058.00	0.00	100.00%
Total Education System	3,835,423.64	3,881,710.00	3,829,715.34	51,994.66	98.66%

FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
Public Works Department					
Public Works Operations					
Administration					
Salaries/Wages	6,191.00	\$6,377.00	6,377.00	0.00	100.00%
General Expenses	1,094.58	\$1,409.00	1,010.96	398.04	71.75%
Capital Outlay		\$15,000.00	10,900.00	4,100.00	72.67%
Subtotal DPW Administration	\$7,285.58	\$22,786.00	\$18,287.96	\$4,498.04	80.26%
Highways/Streets/Parks/Beaches					
Salaries/Wages	78,590.16	\$96,130.56	92,567.41	3,563.15	96.29%
General Expenses	123,053.20	\$148,335.44	140,810.35	7,525.09	94.93%
Capital Outlay - Paving				0.00	
Subtotal Highways/Streets/B/P	201,643.36	\$244,466.00	233,377.76	11,088.24	95.46%
Snow & Ice					
Snow & Ice	62,212.98	\$72,321.62	72,321.01	0.61	100.00%
Emergency Expenses ch44 S31D	45,395.50	\$0.00	0.00	0.00	
Waste Collection/Disposal	0.00	\$0.00	0.00	0.00	
Beaches & Parks					
Salaries/Wages	50,862.39	\$54,403.00	50,109.83	4,293.17	92.11%
General Expenses	14,133.03	\$18,000.00	15,822.61	2,177.39	87.90%
Capital Outlay	3,995.22	\$5,000.00	5,000.00	0.00	100.00%
Subtotal Beaches & Parks	68,990.64	\$77,403.00	70,932.44	\$6,470.56	91.64%
Cemetery					
Salaries/Wages	24,133.78	\$26,788.00	24,921.82	1,866.18	93.03%
General Expenses	5,707.74	\$7,817.00	6,540.07	1,276.93	83.66%
Capital Outlay	1,913.92	\$19,500.00	0.00	19,500.00	0.00%
Subtotal Cemetery	31,755.44	\$54,105.00	31,461.89	22,643.11	58.15%
Overhead Operations					
General Expenses	8,768.13	\$9,405.00	8,807.23	597.77	93.64%
Capital Outlay	8,403.75	\$9,000.00	8,487.24	512.76	94.30%
Public Works - Debt Service	0.00	\$11,430.00	0.00	11,430.00	0.00%
Subtotal DPW Overhead	17,171.88	\$29,835.00	17,294.47	12,540.53	57.97%
Total Public Works Department	434,455.38	500,916.62	443,675.53	57,241.09	88.57%

FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
Culture/Recreation					
Council on Aging					
Salaries/Wages	23,913.25	\$26,464.00	23,926.39	2,537.61	90.41%
General Expenses	17,135.64	\$22,801.00	18,861.03	3,939.97	82.72%
Capital Outlay					
Veteran's Agent					
Salaries/Wages	1,500.00	\$2,000.00	2,000.00	0.00	100.00%
General Expenses	29,061.39	\$25,460.00	21,067.62	4,392.38	82.75%
Library					
Salaries/Wages/Gen. Expense	192,065.93	\$198,829.00	189,840.14	8,988.86	95.48%
FY 12 Encumbrance	336.00				
Recreation-General					
Salaries/Wages					
General Expenses	3,090.00	\$3,090.00	3,090.00	0.00	100.00%
Recreation-Sailing					
General Expenses	3,605.00	\$3,605.00	3,605.00	0.00	100.00%
Recreation-Tennis					
General Expenses	2,880.00	\$0.00	0.00	0.00	0.00%
Memorial Day Committee					
General Expenses	5,985.50	\$6,200.00	6,132.75	67.25	98.92%
Fourth of July Committee					
General Expenses	2,097.69	\$2,215.00	1,893.70	321.30	85.49%
Beautification Committee					
General Expenses	2,060.00	\$2,060.00	2,060.00	0.00	100.00%
Personnel Committee					
General Expenses	0.00	\$0.00	0.00	0.00	0.00%
Military Houses					
General Expenses	42,916.43	\$56,650.00	47,719.74	8,930.26	84.24%
Total Culture/Recreation	326,646.83	\$349,374.00	320,196.37	29,177.63	91.65%
General Debt Service					
Actual Debt Service	54,924.19	\$123,309.00	35,414.36	87,894.64	28.72%
Proposed Debt				0.00	
Total Debt Service	54,924.19	\$123,309.00	35,414.36	87,894.64	28.72%
Total Operation Cost	7,829,567.39	\$8,275,070.22	7,967,683.31	307,386.91	96.29%

FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
Intergovernmental					
Cherry Sheet					
State Assessments	85,741.00	\$86,478.00	87,517.00	(1,039.00)	101.20%
Charter School Assessments	68,719.00	\$68,372.00	58,484.00	9,888.00	85.54%
Essex Agi School Assessment	0.00	\$12,553.00	12,553.00	0.00	100.00%
Total Intergovernmental	154,460.00	\$167,403.00	158,554.00	8,849.00	94.71%
Other Expenses					
Unemployment Compensation	8,708.60	\$48,256.00	696.29	47,559.71	1.44%
FY 11 Encumbrance Unemploy					
Life Insurance	1,525.90	\$1,627.00	1,542.15	84.85	94.78%
Health Insurance	729,732.66	\$797,000.00	714,028.87	82,971.13	89.59%
Medicare Taxes	62,396.08	\$69,510.00	65,385.41	4,124.59	94.07%
Essex County Retirement	524,703.76	\$565,154.00	554,064.00	11,090.00	98.04%
Pension/Annuity	0.00	\$0.00	0.00	0.00	0.00%
Retirement Account	0.00	\$3,587.00	0.00	3,587.00	0.00%
Insurance Committee Expenses	208,409.43	\$231,261.00	224,882.29	6,378.71	97.24%
Total Miscellaneous	1,535,476.43	1,716,395.00	1,560,599.01	155,795.99	90.92%
Total Before RF & Articles	9,519,503.82	\$10,158,868.22	9,686,836.32	472,031.90	95.35%
Reserve Funds					
Base Appropriation *	0.00	\$42,704.40	0.00	42,704.40	0.00%
Total Reserve Fund	0.00	42,704.40	0.00	42,704.40	0.00%
*Reserve Fund -\$100,000 less RF Transfers- \$ 2,500 ACO-\$Fire Fuel, assessor exp \$13,197.35, cemetery capital \$18,500					
*Reserve Fund -\$6,000 fire salaries,\$5,000 data processing services,\$2,000 fire exp-\$10,098.25 fire salaries					
Total General Funds	9,519,503.82	\$10,201,572.62	9,686,836.32	514,736.30	94.95%
Interfund Transfers-Out					
Reserve Fund Transfer to Dredging	\$0.00	\$0.00	\$0.00	0.00	
Debt Paydown-Military Houses					
Transfer to W/S Enterprise Fund D	321,832.00	\$320,711.00	320,711.00	0.00	100.00%
Transfer to Retirement Special Rev	0.00	\$0.00	0.00	0.00	
Transfer to Wharf Insurance Specia	15,000.00	\$0.00	0.00	0.00	
Transfer to School Special Revenue Fund SPED Tuition Art 12 4/10					
Short Beach Rope & Fence from Available Funds		\$4,000.00	4,000.00	0.00	100.00%
OPEB Stabilization Fund from Available Funds		\$1.00	1.00	0.00	100.00%
Debt Paydown-Paving	35,000.00	\$75,000.00	75,000.00	0.00	100.00%
Debt Paydown-Fire Radios/Breathir	19,000.00	\$29,000.00	29,000.00	0.00	100.00%
Debt Paydown-Fire Truck Matching Grant		\$6,000.00	6,000.00	0.00	100.00%
Debt Paydown-Bear Pond Dredging	25,000.00	\$50,000.00	50,000.00	0.00	100.00%
Total Transfers-Out	415,832.00	484,712.00	484,712.00	0.00	100.00%
TOTAL APPROPRIATIONS	9,935,335.82	10,686,284.62	10,171,548.32	514,736.30	95.18%

FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
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FY 14 Revenue Budget Variance:

FY 14 Revenue Budget		9,982,878.00			
FY 13 Encumbrances	79,000.00				
FY 14 Use of Free Cash ATM 4/13	\$529,497.00				
FY 14 Use of Overlay ATM 4/13	\$54,001.00				
FY 14 Use Free Cash ATM 4/14	\$0.00				
FY 14 Use of Overlay ATM 4/14	\$40,908.62				
Total Other Sources Used		703,406.62			
FY 14 9 C State Aid Reductions					
Total Appropriation Budget			\$10,686,284.62		

**** Encumbrances:

Debt Paydown for FY13 Debt pd 7/13	\$79,000.00
Total FY 13 Encumbrances	79,000.00

***** Free Cash Usage 4/27/13 for FY 14:

Omnibus Art.7-Police Cruiser	\$35,000.00
Omnibus Art.7-Fire Capital	\$12,000.00
Omnibus Art.7-DPW Capital	\$30,000.00
Omnibus Art.7-School Expenses	\$452,497.00
Total Free Cash Usage 4/13 for FY14 Budget	529,497.00

***** Free Cash Usage 4/14 for FY 14:

Omnibus Art 3-Emergency Appropriation Storms	\$0.00
Omnibus Art 4-DPW Snow and Ice	\$0.00
Omnibus Art 28-Prior Yr. School Transportation Expenses	\$0.00
Total Free Cash Usage 4/14 for FY14 Budget	0.00

FY 14 Use of Overlay Surplus 4/13 ATM:

Art.24 OPEB Stabilization Fund	\$1.00
Art.25 Short Beach Rope & Fence	\$4,000.00
Omnibus Art.7-School Expenses	\$50,000.00
Total Use of Overlay Surplus FY 14 4/13 ATM	54,001.00

FY 14 Use of Overlay Surplus FY14 4/14 ATM:

Art.4 Snow & Ice	\$40,908.62
Total Use of Overlay Surplus FY 14 4/14 ATM	40,908.62

FY 14 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
Water/Sewer Enterprise					
Beginning FY 07					
FY 14 EXPENDITURE REPORT					
Sewer Division					
Salaries/Wages	193,800.07	\$224,895.84	191,086.21	33,809.63	84.97%
General Expenses	117,364.06	\$176,121.16	156,812.06	19,309.10	89.04%
FY 13 Encumbrance**** Contract Operation		\$6,950.00	6,950.00	0.00	100.00%
Lynn Water & Sewer	185,521.55	\$254,410.00	233,981.89	20,428.11	91.97%
Capital Outlay	60,000.00	\$60,000.00	44,147.47	15,852.53	73.58%
Sewer - Debt Service	150,643.26	\$145,948.00	145,947.76	0.24	100.00%
Sewer - Proposed Debt		\$0.00			
Subtotal Sewer	707,328.94	\$868,325.00	778,925.39	89,399.61	89.70%
Water Division					
Salaries/Wages	143,602.83	\$156,563.56	140,735.15	15,828.41	89.89%
General Expenses	51,072.20	\$85,268.44	65,852.73	19,415.71	77.23%
MWRA Assessment	309,977.00	\$349,849.00	349,194.00	655.00	99.81%
Capital Outlay	45,336.40	\$60,000.00	53,565.00	6,435.00	89.28%
Water - Debt Service	171,187.50	\$174,763.00	174,762.50	0.50	100.00%
Subtotal Water	721,175.93	\$826,444.00	784,109.38	42,334.62	94.88%
Transfers-Out General Fund	186,431.00	\$179,339.00	179,339.00	0.00	100.00%
Transfers-Out Stabilization Fund-W	0.00	\$200,000.00	200,000.00	0.00	100.00%
Transfers-Out Capital Projects-Deb	60,000.00	\$0.00	0.00	0.00	0.00%
Transfers-Out Capital Projects-W/S	0.00	\$331,000.00	331,000.00	0.00	100.00%
Subtotal Trsfers-Out	246,431.00	\$710,339.00	710,339.00	0.00	100.00%
Reserves	0.00	\$39,140.00	0.00	39,140.00	0.00%
Subtotal Reserves	0.00	\$39,140.00	0.00	39,140.00	0.00%
Totals W/S Enterprise Fund	1,674,935.87	2,444,248.00	2,273,373.77	170,874.23	93.01%

Indirect

Health Insurance	\$46,364.00	FY 14 W/S Revenue Budget Variance:		
FICA	\$2,902.00	FY 14 W/S Revenue Budget		
Pensions	\$50,264.00	FY 13 Encumbrance		
Workers' Comp Ins.	\$15,986.00	FY 14 Use of Available Funds (Below)*****		
Property Insurance	\$19,005.00	Total W/S Appropriation Budget		
Accounting/Collecting Dept	\$15,846.00			
Audit	\$3,800.00			
Clerical	\$25,172.00	***** Available Funds Usage 4/14 for FY 14:		
Subtotal	\$179,339.00			

Article #9 4/14 ATM Water/Sewer Equipment	60,000
Article #10 4/14 ATM Professional Services	125,000
Article #11 4/14 ATM Nectar Place Water Mains	120,000
Article #13 4/14 ATM Water/Sewer Stabilization Fund	200,000
Article #14 4/14 ATM Ward Pump Station Fuel Tank Removal	26,000
Total Available Funds Usage 4/14 for FY14 Budget	531,000

FY 14 EXPENDITURE REPORT

Rubbish Enterprise

Beginning FY 13

FY 14 EXPENDITURE REPORT

Rubbish Enterprise

	FY13 Actual Expenditure	FY14 Budget Adjusted	FY14 Actual Expenditure	FY14 Remaining Balance	%
Salaries/Wages	43,773.97	\$45,360.00	44,960.80	399.20	99.12%
General Expenses	40,938.45	\$57,775.00	36,144.57	21,630.43	62.56%
Household Collection	287,817.96	\$287,331.00	287,331.00	0.00	100.00%
Rubbish - Debt Service	0.00	\$20,320.00	0.00	20,320.00	0.00%
Capital Outlay	0.00	\$0.00	0.00	0.00	0.00%
Subtotal Rubbish	\$372,530.38	\$410,786.00	\$368,436.37	42,349.63	89.69%

\$410,786.00

\$0.00

410,786.00

**Town of Nahant
FY14 REVENUE REPORT**

June 2014

	2013 Actual REVENUES	2014 Budgeted REVENUES	2014 Actual REVENUES	2014 Remaining Budget	%
Personal Property Taxes	202,397.97	189,208.00	209,226.10	(20,018.10)	110.58%
Personal Property Tax Refund	(14,495.03)	(150.00)	(294.13)	144.13	196.09%
Net Personal Property Taxes	187,902.94	189,058.00	208,931.97	(19,873.97)	110.51%
Real Estate Taxes	7,591,385.84	7,771,065.00	7,730,501.46	40,563.54	99.48%
Real Estate Tax Refund	(35,557.47)	(30,000.00)	(6,773.85)	(23,226.15)	22.58%
Net Real Estate Taxes	7,555,828.37	7,741,065.00	7,723,727.61	17,337.39	99.78%
Tax Title Collected	22,442.00	0.00	35,947.18	(35,947.18)	100.00%
R/E Deferrals	0.00	0.00	0.00	0.00	0.00%
Total Tax Revenues	7,766,173.31	7,930,123.00	7,968,606.76	(38,483.76)	100.49%
Motor Vehicle Excises	487,202.94	451,739.00	544,069.28	(92,330.28)	120.44%
Motor Vehicle Excise Refund	(14,956.50)	(15,000.00)	(11,196.15)	(3,803.85)	74.64%
Net Motor Vehicle Excise	472,246.44	436,739.00	532,873.13	(96,134.13)	122.01%
Boat Excise Taxes	5,353.44	5,192.00	5,719.54	(527.54)	110.16%
Boat Excise Refund	(311.09)	(150.00)	(218.31)	68.31	145.54%
Net Boat Excise	5,042.35	5,042.00	5,501.23	(459.23)	109.11%
Total Excise Tax Revenues	477,288.79	441,781.00	538,374.36	(96,593.36)	121.86%
Interest on Taxes/Excises	23,455.45	23,292.00	24,930.38	(1,638.38)	107.03%
Penalty - Demand Payments	3,923.20	4,083.00	3,491.14	591.86	85.50%
Payment In Lieu of Taxes	1,557.70	1,545.00	1,559.20	(14.20)	100.92%
Total Interest & Penalties	28,936.35	28,920.00	29,980.72	(1,060.72)	103.67%
Rubbish/Recycling Fees	5,642.12	0.00	2,135.58	(2,135.58)	100.00%
Other Charges For Services *	7,047.19	7,039.00	6,260.28	778.72	88.94%
Total User Charges	12,689.31	7,039.00	8,395.86	(1,356.86)	119.28%
Fees **	46,810.10	46,808.00	32,941.00	13,867.00	70.37%
Cemetery Fees	8,550.00	8,550.00	12,380.00	(3,830.00)	144.80%
Ambulance Fees	76,312.19	75,882.00	74,914.86	967.14	98.73%
Rentals	387,471.03	314,500.00	390,183.51	(75,683.51)	124.06%
Total Fees & Rentals	519,143.32	445,740.00	510,419.37	(64,679.37)	114.51%
Alcoholic Beverage Licenses	8,565.00	8,500.00	8,205.00	295.00	96.53%
Other Licenses ***	9,932.00	9,700.00	11,110.00	(1,410.00)	114.54%
Permits****	107,301.27	46,403.00	101,495.24	(55,092.24)	218.73%
Beach Stickers	65.00	0.00	60.00	(60.00)	100.00%
Total Licenses & Permits	125,863.27	64,603.00	120,870.24	(56,267.24)	187.10%
Extra Elections State Revenue	0.00	0.00	5,814.00	(5,814.00)	100.00%
State Reimbursement - Taxes	30,946.00	30,165.00	15,088.00	15,077.00	50.02%
State Education Dist/Reimb	454,021.00	462,021.00	462,021.00	0.00	100.00%
Charter School Reimbursement	30,388.00	10,201.00	16,822.00	(6,621.00)	164.91%
State General Dist/Reimb	328,826.00	341,406.00	348,649.00	(7,243.00)	102.12%
Total Intergovmnt Revenues	844,181.00	843,793.00	848,394.00	(4,601.00)	100.55%

**Town of Nahant
FY14 REVENUE REPORT**

June 2014

	2013 Actual REVENUES	2014 Budgeted REVENUES	2014 Actual REVENUES	2014 Remaining Budget	%
CMS Retiree Subsidy	0.00	0.00	13,350.07	(13,350.07)	100.00%
Total CMS Retiree Subsidy	0.00	0.00	13,350.07	(13,350.07)	100.00%
Fines & Forfeits****	46,278.88	40,640.00	43,887.03	(3,247.03)	107.99%
Total Fines & Forfeits	46,278.88	40,640.00	43,887.03	(3,247.03)	107.99%
Sale of Inventory	0.00	0.00	4,308.83	(4,308.83)	100.00%
Total Sale of Inventory	0.00	0.00	4,308.83	(4,308.83)	0.00%
Earnings on Investments	927.44	900.00	1,263.00	(363.00)	140.33%
Total Earnings on Investment	927.44	900.00	1,263.00	(363.00)	140.33%
Other Miscellaneous Revenue	10,711.54	0.00	16,154.57	(16,154.57)	100.00%
Total Miscellaneous Revenue	10,711.54	0.00	16,154.57	(16,154.57)	100.00%
Interfund Transfer In Stabilization	0.00	0.00	0.00	0.00	0.00%
Interfund Transfer In Revolving Acct.	0.00	0.00	0.00	0.00	0.00%
Interfund Transfer In W/S Enterprise	186,431.00	179,339.00	179,339.00	0.00	100.00%
Total Interfund Transfer In	186,431.00	179,339.00	179,339.00	0.00	0.00%
TOTAL GENERAL FUNDS	10,018,624.21	9,982,878.00	10,283,343.81	(300,465.81)	103.01%
*Other Charges for Services=DPW Call-Outs, Other Charges for Services, Police Ins. Reports & FID Cards & BOA & Planning Board Fees.					
**Fees=Collection Fees, Lien Certs, Boat Storage & Reg, RMV Fees & Misc Fees.					
***Other Licenses=Dog Licenses & Misc Licenses.					
****Permits=Building, Electrical, Plumbing, Fire, Conservation, Burial, Alarm & Occupancy Permits.					
*****Fines & Forfeits=Parking, Court, Library, Dog Control & RMV Fines.					
Water/Sewer Enterprise Fund Beginning FY07					
Water Usage Charges	658,089.77	747,011.00	771,231.19	(24,220.19)	103.24%
Sewer Usage Charges	804,570.06	838,576.00	753,346.86	85,229.14	89.84%
Water Meters	2,100.00	0.00	1,575.00	(1,575.00)	100.00%
Tax Title Liens Redeemed	349.40	0.00	1,360.61	(1,360.61)	100.00%
Utility Liens Redeemed	48,515.92	0.00	49,171.95	(49,171.95)	100.00%
Earnings on Investments	1,753.15	0.00	611.23	(611.23)	100.00%
Other Charges for Services	3,650.00	0.00	425.00	(425.00)	100.00%
Penalties and Interest	9,379.95	0.00	11,356.61	(11,356.61)	100.00%
Transfer In - Debt Shift	321,832.00	320,711.00	320,711.00	0.00	100.00%
Total Water/Sewer Enterprise Fund	1,850,240.25	1,906,298.00	1,909,789.45	(3,491.45)	100.18%
Rubbish Enterprise Fund Beginning FY13					
Rubbish Charges	387,570.27	410,786.00	415,085.55	(4,299.55)	101.05%
Utility Liens Redeemed	0.00	0.00	7,200.91	(7,200.91)	100.00%
Earnings on Investments	0.00	0.00	202.67	(202.67)	100.00%
Other Charges for Services	0.00	0.00	2,009.80	(2,009.80)	100.00%
Penalties and Interest	0.00	0.00	0.00	0.00	
Transfer In -	0.00	0.00	0.00	0.00	
Total Rubbish Enterprise Fund	387,570.27	410,786.00	424,498.93	(13,712.93)	103.34%
TOTAL INCLUDING ENTERPRISE F	12,256,435	12,299,962.00	12,617,632.19	317,670.19	102.58%

**Revenue Details
June 2014**

Type and Detail	2014 Budgeted Revenues	2014 Actual Revenues	2014 Remaining Budget	2014 Percentage Received
Other Charges for Services				
Public Works Call-Outs	\$1,660.00	\$746.00	\$914.00	44.94%
Other Charges for Services	\$765.00	\$1,000.00	(\$235.00)	130.72%
Police Insurance Reports	\$135.00	\$125.00	\$10.00	92.59%
Flu Shot Reimbursements	\$2,329.00	\$3,293.68	(\$964.68)	0.00%
Planning Board/BOA Charges	\$2,150.00	\$1,090.60	\$1,059.40	50.73%
Public Safety Misc.	\$0.00	\$5.00	(\$5.00)	100.00%
Total Charges for Services	\$7,039.00	\$6,260.28	\$778.72	88.94%
Fees				
Tax Collection Fees	\$513.00	\$1,000.00	(\$487.00)	194.93%
Lien Certificates	\$3,355.00	\$2,125.00	\$1,230.00	63.34%
Boat Registration (Mooring Fees)	\$10,865.00	\$13,171.00	(\$2,306.00)	121.22%
Miscellaneous Fees	\$12,350.00	\$1,880.00	\$10,470.00	15.22%
Winter Waiver Applications	\$1,565.00	\$1,410.00	\$155.00	90.10%
Reg of Motor Vehicle Fees	\$5,430.00	\$4,870.00	\$560.00	89.69%
Boat Storage	\$12,730.00	\$8,485.00	\$4,245.00	100.00%
Total Fees	\$46,808.00	\$32,941.00	\$13,867.00	70.37%
Other Licenses				
Dog Licenses	\$5,500.00	\$5,770.00	(\$270.00)	104.91%
Miscellaneous Licenses	\$4,200.00	\$5,340.00	(\$1,140.00)	127.14%
Total Other Licenses	\$9,700.00	\$11,110.00	(\$1,410.00)	114.54%
Permits				
Occupancy Permits	\$0.00	\$525.00	(\$525.00)	100.00%
Building Permits	\$29,633.00	\$69,820.24	(\$40,187.24)	235.62%
Electrical Permits	\$5,000.00	\$15,428.50	(\$10,428.50)	308.57%
Plumbing Permits	\$6,735.00	\$9,621.50	(\$2,886.50)	142.86%
Fire/Oil Permits	\$1,780.00	\$3,630.00	(\$1,850.00)	203.93%
Gun Permits	\$910.00	\$1,012.50	(\$102.50)	111.26%
Conservation Permits	\$765.00	\$932.50	(\$167.50)	121.90%
Burial Permits	\$305.00	\$225.00	\$80.00	73.77%
Alarm Permits	\$1,275.00	\$300.00	\$975.00	23.53%
Total Permits	\$46,403.00	\$101,495.24	(\$55,092.24)	218.73%
Fines and Forfeits				
Parking Fines	\$23,180.00	\$25,960.00	(\$2,780.00)	111.99%
Parking Penalties	\$2,500.00	\$3,320.00	(\$820.00)	132.80%
Court Fines	\$1,700.00	\$325.00	\$1,375.00	19.12%
Library Fines	\$1,260.00	\$1,137.03	\$122.97	90.24%
Dog Control Fines	\$0.00	\$0.00	\$0.00	0.00%
Reg Motor Vehicles-Civil Fines	\$12,000.00	\$13,145.00	(\$1,145.00)	109.54%
Total Fines and Forfeits	\$40,640.00	\$43,887.03	(\$3,247.03)	107.99%
Rentals				
Golf Course	\$103,501.66	\$93,571.72	\$9,929.94	90.41%
Other (Cell Tower Rentals)	\$78,000.00	\$81,492.62	(\$3,492.62)	104.48%
Military Housing Rentals	\$132,998.34	\$188,321.77	(\$55,323.43)	141.60%
Other Rentals	\$0.00	\$9,430.00	(\$9,430.00)	100.00%
Other (Fishermen)	\$0.00	\$3,150.00	(\$3,150.00)	0.00%
Dory Club	\$0.00	\$150.00	(\$150.00)	100.00%
Preservation Trust Valley Road Sch	\$0.00	\$5,000.00	(\$5,000.00)	100.00%
Oceanview Lease	\$0.00	\$8,967.40	(\$8,967.40)	100.00%
NLSS Lease	\$0.00	\$100.00	(\$100.00)	100.00%
Total Rentals	\$314,500.00	\$390,183.51	(\$75,683.51)	124.06%
Other Miscellaneous				
Elections	\$0.00	\$0.00	\$0.00	0.00%
Miscellaneous Revenue	\$0.00	\$2,515.23	(\$2,515.23)	100.00%
Restitution	\$0.00	\$0.00	\$0.00	0.00%
CMS Retire Drug Subsidy	\$0.00	\$0.00	\$0.00	0.00%
Premium-Sale of RANS	\$0.00	\$0.00	\$0.00	0.00%
Premium-Sale of BANS	\$0.00	\$13,639.34	(\$13,639.34)	100.00%
MA Rehab	\$0.00	\$0.00	\$0.00	0.00%
Sale of Land	\$0.00	\$0.00	\$0.00	0.00%
Total Misc. Revenue	\$0.00	\$16,154.57	(\$16,154.57)	100.00%

Reserve Fund Activity
Fiscal Year 2014

Reserve Fund Beginning Balance						\$100,000.00
	Total Available					\$100,000.00
	Reserve Fund Transfers					
FinCom Approval						
Date	Account	Account Number	Amount			
2/26/2014	ACO-Services	1.292.520.5200	\$2,500.00			
5/22/2014	Assessor-Services	1.141.520.5200	\$13,197.35			
5/22/2014	Cemetery-Capital	01.470.580.5800	\$18,500.00			
6/25/2014	Fire-Emergency Salaries	01.220.510.514004	\$6,000.00			
6/25/2014	Data Processing-Services	01.155.520.5200	\$5,000.00			
6/25/2014	Fire-Ambulance Repairs	01.220.520.5240	\$2,000.00			
7/2/2014	Fire- Salaries	01.220.510.xxxxxx	\$10,098.25			
	Approved					
	Reserve Fund Balance					\$57,295.60
						\$42,704.40

**Annual Town Meeting FY14 Tranfers
of Funds 4/26/14**

Article #	Description	Overlay Surplus	Free Cash	Transfers	Total
Sources of Funds:					
3	Employee Benefits			25,413	25,413
4	Overlay Surplus	40,909			40,909
	Total sources	40,909	0	25,413	66,322
Uses of Funds:					
3	FY 14 Transfers-Fire Department Salaries			5,000	5,000
3	FY 14 Transfers-Fire Depart. General Expenses			5,000	5,000
3	FY 14 Transfers-Town Hall General Expenses			4,000	4,000
4	FY 14 Snow and Ice	40,909	0	11,413	52,322
	Total uses	40,909	0	25,413	66,322
		0	0	0	0

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

City/Town/District of **NAHANT**

FY2014

Long Term Debt Inside the Debt Limit	= Outstanding June 30, 2013	+ New Debt Issued	- Retirements	= Outstanding June 30, 2014	Interest Paid in FY2014
Buildings	435,000.00		72,500.00	362,500.00	15,949.99
Departmental Equipment	15,000.00		15,000.00	0.00	262.50
School Buildings	4,000,000.00		314,500.00	3,685,500.00	160,842.49
School - All Other	75,000.00		12,500.00	62,500.00	2,750.01
Sewer	205,000.00		45,500.00	159,500.00	7,982.51
Solid Waste	0.00			0.00	
Other Inside	0.00			0.00	0.00
				0.00	
SUB - TOTAL Inside	\$4,730,000.00	\$0.00	\$460,000.00	\$4,270,000.00	\$187,787.50

Long Term Debt Outside the Debt Limit	= Outstanding June 30, 2013	+ New Debt Issued	- Retirements	= Outstanding June 30, 2014	Interest Paid in FY2014
Airport				0.00	
Gas/Electric Utility				0.00	
Hospital				0.00	
School Buildings				0.00	
Sewer	590,230.00		64,310.00	525,920.00	28,155.25
Solid Waste				0.00	
Water	1,118,000.30	0.00	159,500.00	958,500.30	0.00
Other Outside					
SUB - TOTAL Outside	\$1,708,230.30	\$0.00	\$223,810.00	\$1,484,420.30	\$28,155.25
TOTAL Long Term Debt	\$6,438,230.30	\$0.00	\$683,810.00	\$5,754,420.30	\$215,942.75

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

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

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

Treasurer: Kathryn F. Famulari

Date: 7/28/14

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

Accounting Officer: Deborah A. Waters

Date: 7/28/14

Delivery By U.S. Mail

Phone/Fax

FedEx, UPS, Other Delivery

Public Finance Section
Division of Local Services
PO Box 9569
Boston MA 02114-9569

(617) 626-2399
(617) 626-2382
(617) 626-4110
Fax (617) 626-3916

Public Finance Section
Division of Local Services
100 Cambridge St.
Boston MA 02114

Short Term Debt	= Outstanding June 30, 2013	+ Issued	- Retired	= Outstanding June 30, 2014	Interest Paid in FY2014
RANs - Revenue Anticipation	0.00	1,300,000.00	1,300,000.00	0.00	5,380.56
BANs - Bond Anticipation:					
Buildings	1,866,000.00	0.00	0.00	1,866,000.00	14,306.00
School Buildings	0.00	0.00	0.00	0.00	0.00
Sewer	0.00	0.00	0.00	0.00	0.00
Water	0.00	0.00	0.00	0.00	0.00
Other BANs	569,000.00	442,000.00	160,000.00	851,000.00	3,527.80
SANs - State Grant Anticipation				0.00	
FANs - Federal Gr. Anticipation				0.00	
Other Short Term Debt				0.00	
				0.00	
TOTAL Short Term Debt	\$2,435,000.00	\$442,000.00	\$160,000.00	\$2,717,000.00	\$17,833.80
GRAND TOTAL All Debt	\$8,873,230.30	\$442,000.00	\$843,810.00	\$8,471,420.30	\$233,776.55

BUREAU OF ACCOUNTS, STATEMENT OF INDEBTEDNESS DETAIL

Long Term Debt					
Inside the Debt Limit	= Outstanding		- Retirements	= Outstanding	Interest
Report by Issuance	June 30, 2013	+ New Debt Issued		June 30, 2014	Paid in FY2014
Library Renov 47-90	0.00			0.00	0.00
CPA Wharf Renovations	375,000.00		62,500.00	312,500.00	13,749.99
Sea Gaels 1-89	0.00		0.00	0.00	0.00
2nd sewer III 24-89 Inside	0.00		0.00	0.00	0.00
Sewer Pump Station 4/06	120,000.00		30,000.00	90,000.00	4,912.50
Sewer 4/05	0.00		0.00	0.00	0.00
School Construction	3,890,000.00		300,000.00	3,590,000.00	156,725.00
PS & DPW Bldgs. 4/08	60,000.00		10,000.00	50,000.00	2,200.00
Roads & Sidewalks 4/04	0.00			0.00	0.00
DPW Truck 4/07	0.00		0.00	0.00	0.00
Fire Dept Truck 4/07	0.00		0.00	0.00	0.00
Backhoe 4/08	15,000.00		15,000.00	0.00	262.50
School Roof 4/07	110,000.00		14,500.00	95,500.00	4,117.49
School Traffic Road 4/08	75,000.00		12,500.00	62,500.00	2,750.01
Pump Station Winter 4/07	40,000.00		8,000.00	32,000.00	1,420.00
Pump Station Pearl 4/08	45,000.00		7,500.00	37,500.00	1,650.01
Street Sweeper 4/05	0.00		0.00	0.00	0.00
Computer Systems 4/05	0.00		0.00	0.00	0.00
Kelley Greens Bldg 4/05	0.00		0.00	0.00	0.00
Dump Truck 4/05	0.00		0.00	0.00	0.00
NLSS CPA 4/06	0.00		0.00	0.00	0.00
TOTAL	4,730,000.00	0.00	460,000.00	4,270,000.00	187,787.50
				Must equal	
				page 1 subtotal	

Long Term Debt					
Outside the Debt Limit	= Outstanding		- Retirements	= Outstanding	Interest
Report by Issuance	June 30, 2013	+ New Debt Issued		June 30, 2014	Paid in FY2014
Sewer Project 23-80	325,000.00	0.00	32,500.00	292,500.00	15,437.50
Sewer Program II 8-81	82,900.00	0.00	7,400.00	75,500.00	4,145.00
Sewer Program III 8-81	122,330.00	0.00	9,410.00	112,920.00	6,116.50
2nd sewer III 24-89 OS	0.00	0.00	0.00	0.00	0.00
Causeway Water 21-88	0.00	0.00	0.00	0.00	0.00
2nd main Causeway 1-91	0.00	0.00	0.00	0.00	0.00
W/S Lines/Pump Stations 4	60,000.00	0.00	15,000.00	45,000.00	2,456.25
MWRA Assit #1	0.20	0.00	0.00	0.20	0.00
MWRA Assist #2	0.10	0.00	0.00	0.10	0.00
MWRA Assist #3	0.00	0.00	0.00	0.00	0.00
MWRA Assist #4	13,400.00	0.00	13,400.00	0.00	0.00
MWRA Assist #5	40,200.00	0.00	13,400.00	26,800.00	0.00
MWRA Assist #6	40,200.00	0.00	13,400.00	26,800.00	0.00
MWRA Assist #7	67,000.00	0.00	13,400.00	53,600.00	0.00
MWRA Assist #8	107,200.00	0.00	13,400.00	93,800.00	0.00
Water Meters 16/11	675,000.00	0.00	75,000.00	600,000.00	0.00
MWRA Mains & Hydrants	175,000.00	0.00	17,500.00	157,500.00	0.00
TOTAL	1,708,230.30	0.00	223,810.00	1,484,420.30	28,155.25
				Must equal	
				page 1 subtotal	

Short Term Debt					
Report by Issuance	= Outstanding June 30, 2013	+ Issued	- Retired	= Outstanding June 30, 2014	Interest Paid in FY2014
				0.00	
Coast Guard Houses 10/13	1,866,000.00			1,866,000.00	14,306.00
Paving/Fire/Various	569,000.00	442,000.00	160,000.00	851,000.00	3,527.80
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
				0.00	
TOTAL	2,435,000.00	442,000.00	160,000.00	2,717,000.00	17,833.80
				Must equal page 2 Total	

**GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2014**

	General	Community Preservation	Coast Guard Houses	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,991,512	\$	\$	\$	\$ 1,991,512
Receivables, net of allowance for uncollectible amounts:					
Real estate and personal property taxes	143,324				143,324
Real estate tax deferrals	140,533				140,533
Tax liens	227,750	4,237			231,987
Motor vehicle and other excise taxes	83,809				83,809
Community preservation surcharges		2,707			2,707
Trash	8,509				8,509
Parking violations	11,000				11,000
Departmental and other	35,904				35,904
Intergovernmental	8,276			27,305	35,581
Restricted assets:					
Cash and cash equivalents		813,034		892,640	1,705,674
TOTAL ASSETS	\$ 2,650,617	\$ 819,978	\$ 0	\$ 919,945	\$ 4,390,540
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Warrants payable	\$ 234,908	\$ 1,513	\$	\$ 10,135	\$ 246,556
Accrued payroll	73,802	450		3,464	77,716
Tax refunds payable	0				0
Other liabilities	13,339				13,339
Accrued short-term interest	25,829				25,829
Short-term notes payable		100,000	1,866,000	751,000	2,717,000
TOTAL LIABILITIES	\$ 347,878	\$ 101,963	\$ 1,866,000	\$ 764,599	\$ 3,080,440
DEFERRED INFLOWS OF RESOURCES:					
Unavailable revenue	\$ 597,858	\$ 6,944	\$	\$	\$ 604,802
FUND BALANCES:					
Nonspendable	0				25,150
Restricted	0	711,071			727,358
Committed	739,045				1,438,429
Assigned	119,861				739,045
Unassigned	845,975		(1,866,000)	(597,162)	(1,617,187)
TOTAL FUND BALANCES	1,704,881	711,071	(1,866,000)	155,346	705,298
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,650,617	\$ 819,978	\$ 0	\$ 919,945	\$ 4,390,540

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	General	Community Preservation	Coast Guard Houses	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:					
Real estate and personal property taxes	\$ 7,966,376	\$	\$	\$	\$ 7,966,376
Motor vehicle and other excise taxes	538,374				538,374
Tax Liens	35,947				35,947
Payment in lieu of taxes	1,559				1,559
Community preservation surcharges	-	179,600			179,600
Charges for services	1,746			206,994	208,740
Trash disposal	2,136				2,136
Intergovernmental	1,578,056	176,692		316,616	2,071,364
Penalties and interest on taxes	28,422				28,422
Licenses and permits	119,956				119,956
Fines and forfeitures	43,887				43,887
Departmental	528,486			162,125	690,611
Contributions	-			102,265	102,265
Investment income	1,527	687		189	2,403
TOTAL REVENUES	10,846,472	356,979	0	788,189	11,991,640
EXPENDITURES:					
Current:					
General government	960,260	71,435		16,905	1,048,600
Public Safety	2,378,422			27,021	2,405,443
Education	3,339,123			476,134	3,815,257
Public works	428,676			272,665	701,341
Health and human services	65,855			17,538	83,393
Culture and recreation	254,341	4,650		66,436	325,427
Pension benefits	1,276,190				1,276,190
Employee benefits	801,356				801,356
Property and liability insurance	205,179				205,179
State and county charges	158,554				158,554
Debt service:					
Principal	352,000	62,500			414,500
Interest	197,540	13,750			211,290
TOTAL EXPENDITURES	10,417,496	152,335	0	876,699	11,446,530
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	428,976	204,644	0	(88,510)	545,110
OTHER FINANCING SOURCES (USES):					
Transfers in	379,339			164,000	543,339
Premium from issuance of bonds and notes	13,639				13,639
Transfers out	(484,711)				(484,711)
TOTAL OTHER FINANCING SOURCES (USES)	(91,733)	0	0	164,000	72,267
NET CHANGE IN FUND BALANCES	337,243	204,644	0	75,490	617,377
FUND BALANCES AT BEGINNING OF YEAR	1,367,638	506,427	(1,866,000)	79,856	87,921
FUND BALANCES AT END OF YEAR	\$ 1,704,881	\$ 711,071	\$ (1,866,000)	\$ 155,346	\$ 705,298

**BUSINESS TYPE
STATEMENT OF NET
POSITION
June 30, 2014**

	Business-Type <u>Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 983,553
Restricted cash and cash equivalents	325,190
Receivables, net of allowance for uncollectible amounts:	
Tax and utility liens	13,960
Water	186,701
Sewer	176,987
Trash	12,522
Cash and cash equivalents	
Total current assets	<u>1,698,913</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation	<u>7,039,190</u>
Total noncurrent assets	<u>7,039,190</u>
Total assets	<u>8,738,103</u>
LIABILITIES	
Current liabilities:	
Warrants payable	56,361
Accrued payroll	9,635
Compensated absences	2,700
Short-term notes payable	0
Long-term bonds and notes payable	<u>255,910</u>
Total current liabilities	<u>324,606</u>
Noncurrent liabilities:	
Compensated absences	24,300
Net OPEB obligation	87,512
Long-term bonds and notes payable	1,388,010
Total noncurrent liabilities	<u>1,499,822</u>
Total liabilities	<u>1,824,428</u>
NET POSITION	
Net investments in capital assets	5,720,460
Unrestricted	<u>1,193,215</u>
Total net position	<u>\$ 6,913,675</u>

BUSINESS-TYPE FUNDS
CHANGES IN NET
POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

	<u>2014</u>	<u>2013</u>
<u>REVENUES</u>		
Program Revenues:		
Charges for services	2,060,740	1,905,381
Operating grants and contributions	1,479	1,753
Capital gains and contributions		11,581
TOTAL REVENUES	<u>2,062,219</u>	<u>1,918,715</u>
<u>EXPENSES</u>		
Water/Sewer	1,632,082	1,471,935
Rubbish	<u>372,059</u>	<u>375,986</u>
TOTAL EXPENDITURES	<u>2,004,141</u>	<u>1,847,921</u>
Change in net position before transfers	58,078	70,794
Transfers, net	<u>(58,628)</u>	<u>135,401</u>
Change in net assets	(550)	206,195
Net position-beginning of year	<u>6,914,225</u>	<u>6,708,030</u>
Net position-end of year	<u>6,913,675</u>	<u>6,914,225</u>

Business-Type - Water/Sewer and Rubbish

FY14 transferred \$200,000 from Water/Sewer Fund to Water/Sewer Stabilization Fund.

APPROPRIATIONS**FY 15 EXPENDITURE REPORT**

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
General Government						
Moderator						
General Expenses	0.00	0.00	\$60.00	0.00	60.00	0.00%
Selectmen						
Salaries/Wages	1.00	0.00	\$2.00	0.00	2.00	0.00%
General Expenses	5,965.01	3,420.12	\$6,900.00	2,941.94	3,958.06	42.64%
Town Warrant Report	2,467.46	2,285.58	\$2,600.00	0.00	2,600.00	0.00%
Professional Services	40,420.92	38,994.87	\$44,773.00	28,172.56	16,600.44	62.92%
FY 12 Encumbrance	1,200.00					
FY 14 Legal Encumbrance			\$2,400.00	2,400.00	0.00	100.00%
Town Administrator						
Salaries/Wages	158,439.00	145,147.63	181,397.00	104,887.10	76,509.90	57.82%
Health Inspector	9,230.00	9,507.00	\$9,650.00	4,825.02	4,824.98	50.00%
Assistant Health Inspector	0.00	0.00	\$500.00	0.00	500.00	0.00%
Public Health Nurse	3,000.00	3,090.00	\$3,136.00	1,568.00	1,568.00	50.00%
Health Assistant	245.08	0.00	\$0.00	0.00	0.00	
Town Physician	0.00	500.00	\$500.00	250.00	250.00	50.00%
ADA Coordinator	500.00	500.00	\$500.00	0.00	500.00	0.00%
General Expenses	3,901.76	6,468.34	\$7,930.00	5,961.52	1,968.48	75.18%
Capital Outlay-Copier	2,500.00	0.00	\$2,500.00	0.00	2,500.00	0.00%
Finance Committee						
General Expenses	4,912.45	7,152.00	\$7,152.00	155.00	6,997.00	2.17%
Town Accountant						
Salary	97,698.00	158,707.00	\$161,181.00	79,451.09	81,729.91	49.29%
General Expenses	8,524.65	6,547.40	\$9,260.00	590.52	8,669.48	6.38%
FY 12 Encumbrance	5,000.00					
FY 14 Encumbrance			\$2,500.00	2,500.00	0.00	100.00%
Assessors						
Salaries/Wages	68,701.00	71,458.00	\$72,561.00	35,247.09	37,313.91	48.58%
Part Time Wages	20,309.68	15,510.00	\$16,440.00	5,482.80	10,957.20	33.35%
General Expenses	48,332.00	53,318.69	\$51,260.00	18,620.05	32,639.95	36.32%
FY 14 Encumbrance			\$3,000.00	3,000.00	0.00	100.00%
Treasurer/Collector						
Salaries/Wages	118,100.31	122,268.00	\$124,142.00	59,792.77	64,349.23	48.16%
General Expenses	42,620.93	37,203.50	\$42,750.00	11,424.97	31,325.03	26.73%
Town Counsel						
Annual Fee	35,000.00	35,000.00	\$35,000.00	17,509.42	17,490.58	50.03%
Town Hall						
Salaries/Wages	14,181.01	21,492.08	\$22,400.00	11,290.17	11,109.83	50.40%
General Expenses	42,166.33	50,454.77	47,741.00	14,354.76	33,386.24	30.07%
Capital	3,000.00	1,106.43	3,605.00	1,540.00	2,065.00	42.72%
Data Processing						
General Expenses	107,850.00	121,531.90	\$128,025.00	55,272.43	72,752.57	43.17%
Town Clerk						
Salaries/Wages	31,074.00	32,815.00	\$33,337.00	15,950.08	17,386.92	47.84%
General Expenses	4,699.94	5,885.21	\$7,868.00	1,740.45	6,127.55	22.12%
Election/Registration						
Salaries/Wages	4,603.00	2,060.00	\$4,000.00	2,218.00	1,782.00	55.45%
General Expenses	7,505.03	5,645.60	\$8,684.00	2,898.97	5,785.03	33.38%
Conservation Commission						
General Expenses	537.58	0.00	\$550.00	76.34	473.66	13.88%
Planning Board						
Purchase of Services	27.06	577.26	\$2,000.00	696.98	1,303.02	34.85%
FY 14 Encumbrance			\$1,100.00	1,100.00	0.00	100.00%
General Expenses	0.00	161.24	\$250.00	0.00	250.00	0.00%
Zoning/Board of Appeals						
General Expenses	1,806.85	1,452.15	\$2,750.00	11.52	2,738.48	0.42%
Total General Government	894,520.05	960,259.77	\$1,050,404.00	491,929.55	558,474.45	46.83%

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
Public Safety						
Police Department						
Administrative Salaries/Wages	144,104.76	148,836.80	\$151,056.00	74,216.51	76,839.49	49.13%
Police Salaries/Wages	942,510.62	982,999.79	\$1,011,935.00	487,227.67	524,707.33	48.15%
General Expenses	153,098.37	145,789.85	\$155,056.00	63,419.32	91,636.68	40.90%
FY 09 Encumbrance						
Capital Outlay	31,500.00	34,998.00	\$0.00	0.00	0.00	
Public Safety - Debt Service						
Total Police Department	1,271,213.75	1,312,624.44	\$1,318,047.00	624,863.50	693,183.50	47.41%
Fire Department						
Fire Salaries/Wages	820,715.49	853,273.25	\$862,627.00	480,672.33	381,954.67	55.72%
General Expenses	105,516.00	109,146.85	\$108,450.00	75,820.01	32,629.99	69.91%
Capital Outlay	4,694.21	11,989.31	\$6,000.00	4,250.00	1,750.00	70.83%
Total Fire Department	930,925.70	974,409.41	\$977,077.00	560,742.34	416,334.66	57.39%
<i>Total Police & Fire</i>	<i>2,202,139.45</i>	<i>2,287,033.85</i>	<i>\$2,295,124.00</i>	<i>1,185,605.84</i>	<i>1,109,518.16</i>	<i>51.66%</i>
Inspectional Services						
Salary	13,270.50	13,888.00	\$14,150.00	7,105.00	7,045.00	50.21%
Building Inspection						
Salary	9,785.00	10,079.00	\$10,230.00	5,115.00	5,115.00	50.00%
Assistant	4,775.00	4,918.00	\$4,992.00	2,496.00	2,496.00	50.00%
General Expenses	3,632.80	2,412.79	\$5,319.00	2,134.33	3,184.67	40.13%
Plumbing/Gas Inspection						
Salary	3,605.00	3,713.00	\$3,769.00	1,884.50	1,884.50	50.00%
Assistant	1,860.00	1,916.00	\$1,945.00	972.50	972.50	50.00%
General Expenses	623.92	623.39	\$1,216.00	194.97	1,021.03	16.03%
Wiring Inspection						
Salary	3,605.00	3,713.00	\$3,769.00	1,884.50	1,884.50	50.00%
Assistant	1,860.00	1,916.00	\$1,945.00	972.50	972.50	50.00%
General Expenses	926.73	796.15	\$2,121.00	61.99	2,059.01	2.92%
Civil Defense						
Salary		5,680.00	\$5,765.00	1,860.00	3,905.00	32.26%
General Expenses	500.00	2,892.17	\$3,000.00	14.25	2,985.75	0.48%
Animal Control						
Salaries/Wages	8,550.00	8,807.00	\$8,940.00	4,470.00	4,470.00	50.00%
Assistant Wages	0.00	0.00	\$0.00	0.00	0.00	
Purchase of Services	1,845.00	2,181.74	\$1,700.00	244.75	1,455.25	14.40%
Gas/Vehicle Maintenance	869.29	1,880.18	\$1,500.00	506.83	993.17	33.79%
General Expenses	206.85	1,488.08	\$600.00	450.25	149.75	75.04%
Parking Clerk						
General Expenses	5,226.46	2,993.22	\$6,148.00	844.00	5,304.00	13.73%
Harbormaster						
Salary	1,235.00	1,272.00	\$1,291.00	645.50	645.50	50.00%
Assistant	1,650.00	1,700.00	\$1,726.00	0.00	1,726.00	0.00%
General Expenses	6,435.58	7,287.56	\$7,663.00	1,820.08	5,842.92	23.75%
Wharfinger						
Salary	1,235.00	1,272.00	\$1,291.00	645.50	645.50	50.00%
Assistant	415.00	427.00	\$434.00	0.00	434.00	0.00%
General Expenses	523.88	625.04	\$1,752.00	217.38	1,534.62	12.41%
Capital						
Ocean Rescue						
Training Wages	6,500.00	5,000.00	\$5,113.00	0.00	5,113.00	0.00%
Professional Services	579.20	1,212.21	\$1,580.00	1,580.00	0.00	100.00%
General Expenses	1,742.64	2,694.56	\$2,770.00	1,097.08	1,672.92	39.61%
<i>Total Other Public Safety.</i>	<i>81,457.85</i>	<i>91,388.09</i>	<i>\$100,729.00</i>	<i>37,216.91</i>	<i>63,512.09</i>	<i>36.95%</i>
Total Public Safety	2,283,597.30	2,378,421.94	\$2,395,853.00	1,222,822.75	1,173,030.25	51.04%

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
Education System						
School Department						
Tuition - SPED	335,085.26	290,562.24	\$366,797.00	208,743.90	158,053.10	56.91%
Tuition - Swampscott	1,238,769.00	1,217,892.00	\$1,336,046.00	0.00	1,336,046.00	0.00%
Johnson School Budget	1,398,966.90	1,495,998.10	\$1,424,482.00	617,001.10	807,480.90	43.31%
<i>School Appropriation</i>	<i>2,972,821.16</i>	<i>3,004,452.34</i>	<i>3,127,325.00</i>	<i>825,745.00</i>	<i>2,301,580.00</i>	<i>26.40%</i>
Transportation/SPED	106,364.00	97,979.90	\$119,728.00	40,886.00	78,842.00	34.15%
Transportation/Regular	138,772.00	141,447.60	\$144,148.00	61,663.14	82,484.86	42.78%
<i>Total Transportation</i>	<i>245,136.00</i>	<i>239,427.50</i>	<i>\$263,876.00</i>	<i>102,549.14</i>	<i>161,326.86</i>	<i>38.86%</i>
School - Debt Service	502,787.48	490,592.50	\$483,852.00	411,332.50	72,519.50	85.01%
Assessments:						
Essex Agriculture Tech	0.00	6,185.00	\$10,296.00	0.00	10,296.00	0.00%
Essex NS Agriculture Tech	114,679.00	89,058.00	\$108,748.00	19,832.00	88,916.00	18.24%
Total Education System	3,835,423.64	3,829,715.34	3,994,097.00	1,359,458.64	2,634,638.36	34.04%

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
Public Works Department						
Public Works Operations						
Administration						
Salaries/Wages	6,191.00	6,377.00	\$6,473.00	3,119.52	3,353.48	48.19%
General Expenses	1,094.58	1,010.96	\$1,410.00	830.47	579.53	58.90%
Capital Outlay		10,900.00	\$0.00	0.00	0.00	
Subtotal DPW Administration	\$7,285.58	\$18,287.96	\$7,883.00	\$3,949.99	\$3,933.01	50.11%
Highways/Streets/Parks/Beaches						
Salaries/Wages	78,590.16	92,567.41	\$105,527.19	67,095.40	38,431.79	63.58%
FY 14 Encumbrance Service			\$1,408.00	1,408.00	0.00	100.00%
General Expenses	123,053.20	140,810.35	\$147,392.00	95,224.61	52,167.39	64.61%
Capital Outlay - Paving					0.00	
Subtotal Highways/Streets/B/P	201,643.36	233,377.76	\$254,327.19	163,728.01	90,599.18	64.38%
Snow & Ice						
Snow & Ice	62,212.98	72,321.01	\$20,000.00	17,826.87	2,173.13	89.13%
Emergency Expenses ch44 S31D	45,395.50	0.00	\$0.00	0.00	0.00	
Beaches & Parks						
Salaries/Wages	50,862.39	50,109.83	\$50,559.81	24,187.46	26,372.35	47.84%
General Expenses	14,133.03	15,822.61	\$14,620.00	8,022.54	6,597.46	54.87%
Capital Outlay	3,995.22	5,000.00	\$5,000.00	3,230.82	1,769.18	64.62%
Subtotal Beaches & Parks	68,990.64	70,932.44	\$70,179.81	35,440.82	\$34,738.99	50.50%
Cemetery						
Salaries/Wages	24,133.78	24,921.82	\$27,233.00	12,810.88	14,422.12	47.04%
General Expenses	5,707.74	6,540.07	\$7,975.00	2,751.57	5,223.43	34.50%
FY 14 Encumbrance Supplies			\$274.50	274.50	0.00	100.00%
FY 14 Encumbrance Capital			\$19,500.00	19,500.00	0.00	100.00%
Capital Outlay	1,913.92	0.00	\$0.00	0.00	0.00	
Subtotal Cemetery	31,755.44	31,461.89	\$54,982.50	35,336.95	19,645.55	64.27%
Overhead Operations						
General Expenses	8,768.13	8,807.23	\$9,405.00	2,775.46	6,629.54	29.51%
Capital Outlay	8,403.75	8,487.24	\$9,000.00	3,025.32	5,974.68	33.61%
Public Works - Debt Service	0.00	0.00	\$1,890.00	450.00	1,440.00	23.81%
Subtotal DPW Overhead	17,171.88	17,294.47	\$20,295.00	6,250.78	14,044.22	30.80%
Total Public Works Department	434,455.38	443,675.53	427,667.50	262,533.42	165,134.08	61.39%

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
Culture/Recreation						
Council on Aging						
Salaries/Wages	23,913.25	23,926.39	\$28,140.00	17,645.62	10,494.38	62.71%
General Expenses	17,135.64	18,861.03	\$22,603.00	10,806.38	11,796.62	47.81%
Capital Outlay						
Veteran's Agent						
Salaries/Wages	1,500.00	2,000.00	\$3,000.00	1,500.00	1,500.00	50.00%
General Expenses	29,061.39	21,067.62	\$45,830.00	22,333.94	23,496.06	48.73%
Library						
Salaries/Wages/Gen. Expense	192,065.93	189,840.14	\$206,290.00	89,651.58	116,638.42	43.46%
FY 12 Encumbrance	336.00					
FY 14 Encumbrance			\$3,475.00	3,475.00	0.00	100.00%
Recreation-General						
Salaries/Wages						
General Expenses	3,090.00	3,090.00	\$3,090.00	3,090.00	0.00	100.00%
Recreation-Sailing						
General Expenses	3,605.00	3,605.00	\$3,605.00	3,605.00	0.00	100.00%
Recreation-Tennis						
General Expenses	2,880.00	0.00	\$2,880.00	2,880.00	0.00	100.00%
Memorial Day Committee						
General Expenses	5,985.50	6,132.75	\$6,200.00	0.00	6,200.00	0.00%
Fourth of July Committee						
General Expenses	2,097.69	1,893.70	\$2,215.00	0.00	2,215.00	0.00%
Beautification Committee						
General Expenses	2,060.00	2,060.00	\$2,122.00	47.93	2,074.07	2.26%
Personnel Committee						
General Expenses	0.00	0.00	\$0.00	0.00	0.00	0.00%
Military Houses						
General Expenses	42,916.43	47,719.74	\$51,500.00	22,289.84	29,210.16	43.28%
Total Culture/Recreation	326,646.83	320,196.37	\$380,950.00	177,325.29	203,624.71	46.55%
General Debt Service						
Actual Debt Service	54,924.19	35,414.36	\$82,009.00	35,347.50	46,661.50	43.10%
Proposed Debt					0.00	
Total Debt Service	54,924.19	35,414.36	\$82,009.00	35,347.50	46,661.50	43.10%
Total Operation Cost	7,829,567.39	7,967,683.31	\$8,330,980.50	3,549,417.15	4,781,563.35	42.61%

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
Intergovernmental						
Cherry Sheet						
State Assessments	85,741.00	87,517.00	\$88,022.00	44,222.00	43,800.00	50.24%
Charter School Assessments	68,719.00	58,484.00	\$57,724.00	6,988.00	50,736.00	12.11%
Essex Agi School Assessment	0.00	12,553.00	\$0.00	0.00	0.00	
<i>Total Intergovernmental</i>	<i>154,460.00</i>	<i>158,554.00</i>	<i>\$145,746.00</i>	<i>51,210.00</i>	<i>94,536.00</i>	<i>35.14%</i>
Other Expenses						
Unemployment Compensation	8,708.60	696.29	\$24,815.00	13,369.06	11,445.94	53.87%
FY 14 Encumbrance Unemploy			\$1,628.00	1,628.00	0.00	100.00%
Life Insurance	1,525.90	1,542.15	\$1,676.00	623.50	1,052.50	37.20%
Health Insurance	729,732.66	714,028.87	\$860,760.00	335,865.39	524,894.61	39.02%
Medicare Taxes	62,396.08	65,385.41	\$71,000.00	32,821.10	38,178.90	46.23%
Essex County Retirement	524,703.76	554,064.00	\$621,780.00	609,931.00	11,849.00	98.09%
Pension/Annuity	0.00	0.00	\$0.00	0.00	0.00	0.00%
Retirement Account	0.00	0.00	\$20,000.00	18,842.03	1,157.97	94.21%
Insurance Committee Expenses	208,409.43	224,882.29	\$241,255.00	192,727.60	48,527.40	79.89%
<i>Total Miscellaneous</i>	<i>1,535,476.43</i>	<i>1,560,599.01</i>	<i>1,842,914.00</i>	<i>1,205,807.68</i>	<i>637,106.32</i>	<i>65.43%</i>
Total Before RF & Articles	9,519,503.82	9,686,836.32	\$10,319,640.50	4,806,434.83	5,513,205.67	46.58%
Reserve Funds						
Base Appropriation *	0.00	0.00	\$82,846.00	0.00	82,846.00	0.00%
<i>Total Reserve Fund</i>	<i>0.00</i>	<i>0.00</i>	<i>82,846.00</i>	<i>0.00</i>	<i>82,846.00</i>	<i>0.00%</i>
<i>*Reserve Fund -\$136,271 less RF Transfers- \$ 2,000 Acct. Salary, \$30,000 Administrator Salary, \$21,425 VSO Services</i>						
Total General Funds	9,519,503.82	9,686,836.32	\$10,402,486.50	4,806,434.83	5,596,051.67	46.20%
Interfund Transfers-Out						
Reserve Fund Transfer to Dredging	\$0.00	\$0.00	\$0.00	\$0.00	0.00	
Debt Paydown-Military Houses						
Transfer to W/S Enterprise Fund D	321,832.00	320,711.00	\$287,052.00	143,526.00	143,526.00	50.00%
Transfer to Retirement Special Rev	0.00	0.00	\$0.00	0.00	0.00	
Transfer to Wharf Insurance Specif	15,000.00	0.00	\$0.00	0.00	0.00	
Transfer to School Special Revenue Fund SPED Tuition Art 12 4/10						
Short Beach Rope & Fence from Available Funds		4,000.00			0.00	
OPEB Stabilization Fund from Available Funds		1.00			0.00	
Debt Paydown-Paving	35,000.00	75,000.00	\$50,000.00	50,000.00	0.00	100.00%
Debt Paydown-Fire Radios/Breathin	19,000.00	29,000.00	\$0.00	0.00	0.00	
Debt Paydown-Fire Truck Matching Grant		6,000.00	\$4,000.00	4,000.00	0.00	100.00%
Debt Paydown-Utility Tractor			\$18,000.00	\$18,000.00	0.00	100.00%
Debt Paydown-School Computers			\$24,000.00	\$24,000.00	0.00	100.00%
Debt Paydown-SB Dunes			\$20,000.00	\$20,000.00	0.00	100.00%
Debt Paydown-Short Beach BB			\$3,500.00	\$3,500.00	0.00	100.00%
Debt Paydown-Bear Pond Dredging	25,000.00	50,000.00	\$115,000.00	115,000.00	0.00	100.00%
<i>Total Transfers-Out</i>	<i>415,832.00</i>	<i>484,712.00</i>	<i>521,552.00</i>	<i>378,026.00</i>	<i>143,526.00</i>	<i>72.48%</i>
TOTAL APPROPRIATIONS	9,935,335.82	10,171,548.32	10,924,038.50	5,184,460.83	5,739,577.67	47.46%

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
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FY 15 Revenue Budget Variance:

FY 15 Revenue Budget		10,265,197.00				
FY 14 Encumbrances	119,860.50					
FY 15 Use of Free Cash ATM 4/14	\$488,981.00					
FY 15 Use of Overlay ATM 4/14	\$50,000.00					
FY 15 Use Free Cash ATM 4/15	\$0.00					
FY 15 Use of Overlay ATM 4/15	\$0.00					
Total Other Sources Used		658,841.50				
FY 14 9 C State Aid Reductions						
Total Appropriation Budget				\$10,924,038.50		

**** Encumbrances:

Debt Paydown for FY14 Debt pd 7/14	\$84,575.00
Cemetery-Capital	\$19,500.00
Cemetery-Supplies	\$274.50
Town Accountant-Services	\$2,500.00
Selectmen-Legal Services	\$2,400.00
Planning Board-Services	\$1,100.00
Assessors-Services	\$3,000.00
Library-Supplies	\$3,475.00
Highway & Streets-Services	\$1,408.00
Unemployment	\$1,628.00
Total FY 14 Encumbrances	119,860.50

**** Free Cash Usage 4/26/14 for FY 15:

Omnibus Art.7-Fire Capital	\$6,000.00
Omnibus Art.7-DPW Capital	\$14,000.00
Omnibus Art.7-School Expenses	\$468,981.00
Total Free Cash Usage 4/14 for FY15 Budget	488,981.00

**** Free Cash Usage 4/14 for FY 15:

Omnibus Art 3-Emergency Appropriation Storms	\$0.00
Omnibus Art 4-DPW Snow and Ice	\$0.00
Omnibus Art 28-Prior Yr. School Transportation Expense:	\$0.00
Total Free Cash Usage 4/15 for FY15 Budget	0.00

FY 15 Use of Overlay Surplus 4/14 ATM:

Omnibus Art.7-School Expenses	\$50,000.00
Total Use of Overlay Surplus FY 15 4/14 ATM	50,000.00

FY 15 Use of Overlay Surplus FY15 4/15 ATM:

Art.4 Snow & Ice	\$0.00
Total Use of Overlay Surplus FY 15 4/15 ATM	0.00

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
Water/Sewer Enterprise						
Beginning FY 07						
FY 15 EXPENDITURE REPORT						
Sewer Division						
Salaries/Wages	193,800.07	191,086.21	\$220,678.80	89,252.25	131,426.55	40.44%
General Expenses	117,364.06	156,812.06	\$176,791.00	161,313.93	15,477.07	91.25%
FY 13 Encumbrance**** Contract Operation		6,950.00				
FY 14 Encumbrance**** Contract Operation			\$4,825.00	4,825.00	0.00	100.00%
Lynn Water & Sewer	185,521.55	233,981.89	\$262,050.00	0.00	262,050.00	0.00%
Capital Outlay	60,000.00	44,147.47	\$60,000.00	19,123.20	40,876.80	31.87%
Sewer - Debt Service	150,643.26	145,947.76	\$140,952.00	109,684.87	31,267.13	77.82%
Sewer - Proposed Debt			\$0.00			
Subtotal Sewer	707,328.94	778,925.39	\$865,296.80	384,199.25	481,097.55	44.40%
Water Division						
Salaries/Wages	143,602.83	140,735.15	\$160,202.20	77,496.68	82,705.52	48.37%
General Expenses	51,072.20	65,852.73	\$89,140.00	34,912.42	54,227.58	39.17%
MWRA Assessment	309,977.00	349,194.00	\$382,409.00	191,137.00	191,272.00	49.98%
Capital Outlay	45,336.40	53,565.00	\$60,000.00	11,870.85	48,129.15	19.78%
Water - Debt Service	171,187.50	174,762.50	\$146,100.00	75,000.00	71,100.00	51.33%
Subtotal Water	721,175.93	784,109.38	\$837,851.20	390,416.95	447,434.25	46.60%
Transfers-Out General Fund	186,431.00	179,339.00	\$184,720.00	92,360.00	92,360.00	50.00%
Transfers-Out Stabilization Fund-VI	0.00	200,000.00				
Transfers-Out Capital Projects-Debt	60,000.00	0.00	\$0.00	0.00	0.00	0.00%
Transfers-Out Capital Projects-W/S	0.00	331,000.00				
Subtotal Transfers-Out	246,431.00	710,339.00	\$184,720.00	92,360.00	92,360.00	50.00%
Reserves	0.00	0.00	\$40,315.00	0.00	40,315.00	0.00%
Subtotal Reserves	0.00	0.00	\$40,315.00	0.00	40,315.00	0.00%
Totals W/S Enterprise Fund	1,674,935.87	2,273,373.77	1,928,183.00	866,976.20	1,061,206.80	44.96%

Indirect

Health Insurance	\$47,755.00
FICA	\$2,988.00
Pensions	\$51,772.00
Workers' Comp Ins.	\$16,465.00
Property Insurance	\$19,575.00
Accounting/Collecting Dept.	\$16,322.00
Audit	\$3,914.00
Clerical	\$25,929.00
Subtotal	\$184,720.00

FY 15 W/S Revenue Budget Variance:

FY 15 W/S Revenue Budget	\$1,890,639.00
FY 14 Encumbrance	\$4,825.00
FY 15 Use of Available Funds (Below)*****	\$32,719.00
Total W/S Appropriation Budget	1,928,183.00

***** Available Funds Usage 4/14 for FY 15:

Article #8 4/14 ATM Rate Stabilization from Fund Balance	32,719
	0
	0
	0
	0
Total Available Funds Usage 4/14 for FY15 Budget	32,719

FY 15 EXPENDITURE REPORT

	FY13 Actual Expenditure	FY14 Actual Expenditure	FY15 Budget Adjusted	FY15 Actual Expenditure	FY15 Remaining Balance	%
Rubbish Enterprise						
Beginning FY 13						
FY 15 EXPENDITURE REPORT						
Rubbish Enterprise						
Salaries/Wages	43,773.97	44,960.80	\$46,422.00	29,724.52	16,697.48	64.03%
General Expenses	40,938.45	36,144.57	\$58,568.00	30,094.96	28,473.04	51.38%
FY 14 Encumbrance**** Services			\$3,853.20	3,853.20	0.00	100.00%
Household Collection	287,817.96	287,331.00	\$294,780.00	122,825.50	171,954.50	41.67%
Rubbish - Debt Service	0.00	0.00	\$7,680.00	800.00	6,880.00	10.42%
Debt Paydown-Compost Site Transfer-Out			\$48,000.00	48,000.00	0.00	100.00%
FY 14 Encumbrance**** Debt			\$0.00	0.00	0.00	
Capital Outlay	0.00	0.00	\$0.00	0.00	0.00	
Subtotal Rubbish	\$372,530.38	\$368,436.37	\$459,303.20	\$235,298.18	224,005.02	51.23%

FY 15 Rubbish Revenue Budget Variance:

FY 15 Rubbish Revenue Budget	\$424,410.00	
FY 14 Encumbrance Services	\$3,853.20	
FY 14 Encumbrance Debt	\$16,000.00	Transferred Out to Pay Debt
Article #15 4/14 ATM Rate Stabilization from Fund Balance	\$15,040.00	
	<u>459,303.20</u>	