Town of Nantucket
Finance Committee

Agenda of the Finance Committee
Meeting of Thursday, January 22, 2015
4 Fairgrounds Road Community Room
4:00PM

1. Call to Order.
2. Public Comment.
3. Approval of Minutes from Meeting on January 20, 2015.
4. Committee Reports.
5. Review of Wannacomet and Siasconset Water Enterprise Funds FY2016 Budgets.
6. Review of Sewer and Solid Waste Enterprise Funds FY2016 Budgets.
7. Date of Next Meeting: January 26, 2015.
8. Adjournment.

FY 2016 Budget

Wannacomet Enterprise Fund

FY2015
Wannacomet Enterprise Fund Review

- **Mission**: Wannacomet Water Company shall strive to provide high quality drinking water, provide the highest level of customer and water related support services achievable and educate and inform the public of the need to protect Nantucket's water resources and accomplish this mission by using prudent utility practices and responsible fiscal management.

- **Goals:**
- ➢ **Review and Update Distribution System three year Maintenance Plan and Implementation Schedule**
- ➢ **Undertake a comprehensive Rate review and present recommendation s to the Water Commission**
- ➢ **Continue Grasslands restoration and historic walking path on the Washing Pond Property**
- ➢ **Begin Construction of new Administration Building**
- ➢ **Present a Consolidation Plan with Siasconset Water Dept. at the 2016 Annual Town Meeting**

- **Initiatives and Accomplishments:**
- **Completed initial phase of Washing Pond Grassland Restoration**
- **Completed the water meter upgrade project**
- **Was successful in getting MassDEP to accept our fast track plan for a replacement water supply at Wyer's Valley**
- **Replaced over**

FY 2016
Wannacomet Enterprise Fund Overview

- **Priorities:**
  - Updated of System Maintenance Plan
  - Upgrade of Utility Billing Software
  - Implement Fire Hydrant Replacement program
  - Undertake and complete an assessment of all customer service functions
  - Water Commission will develop the protocols and timeline for the replacement of the General Manager

- **Significant Changes Year-to-Year (FY 2014 to FY 2015)**
- Increased construction and connections to the system
- Building Code changes that require fire sprinkler systems

- **Key Issues**
- Aging infrastructure and Workforce
- Regulatory Requirements contained in the renewed Water Management Act Legislation

FY2016 Budget
Wannacomet Enterprise Fund

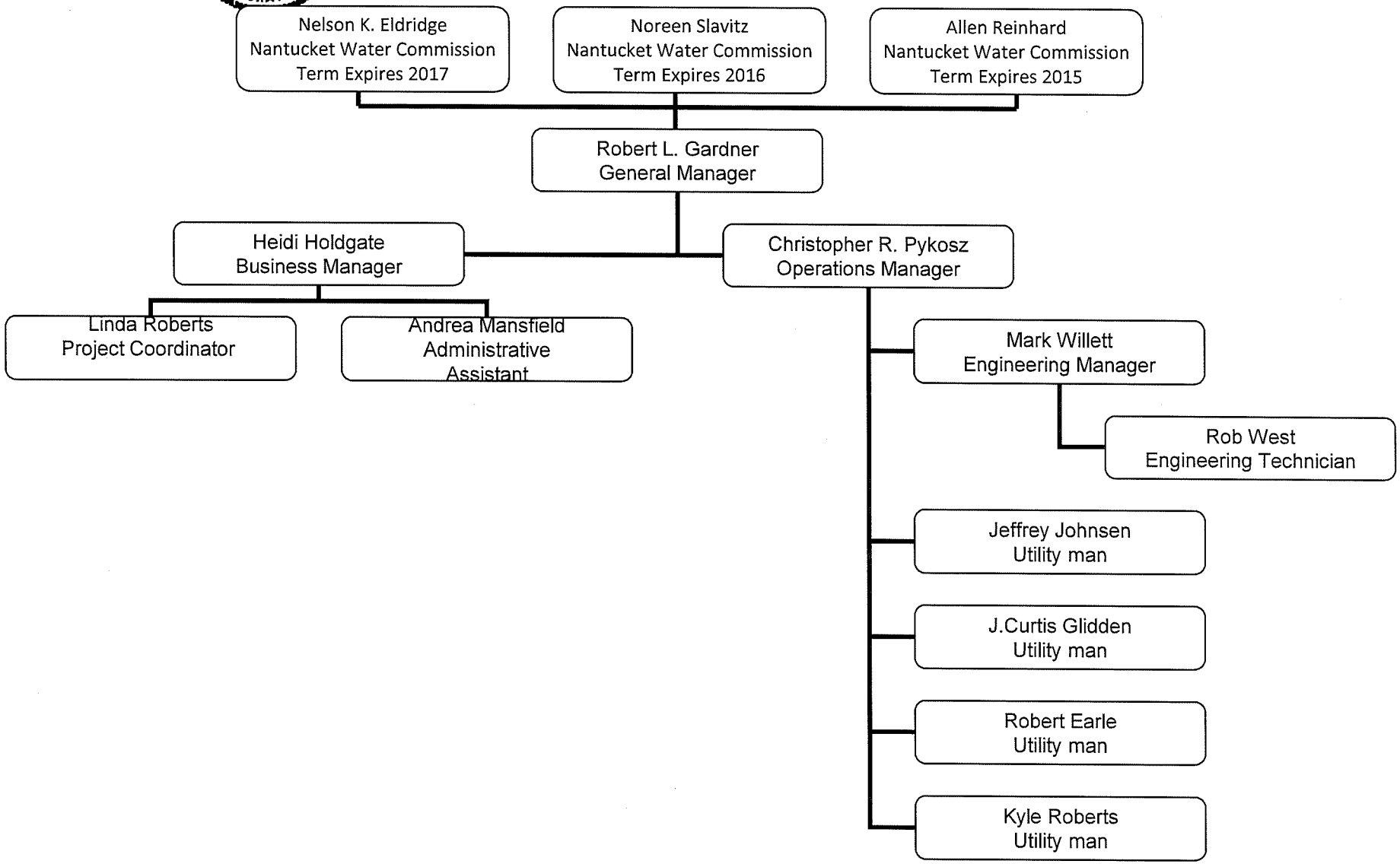
SUMMARY

	FY2012 ACTUAL	FY2013 ACTUAL	FY2014 ACTUAL	*COMPOUND ANNUAL GROWTH RATE*	FY2015 BUDGET	*FY 2016 WANNACOMET MANAGER RECOMMENDATION*	*FY 2016 INCREASE OR (DECREASE) $*	*FY 2016 INCREASE OR (DECREASE) %*
Payroll-Salary	$ 1,024,542	$ 1,021,853	$ 1,039,002	*0.7%*	$ 1,064,650	*$ 1,094,150*	*$ 29,500*	*2.8%*
Medicare P/R Tax Expenses	$ 14,594	$ 14,557	$ 14,773	*0.6%*	$ 15,100	*$ 15,500*	*$ 400*	*2.6%*
Medical Insurance	$ 137,879	$ 152,982	$ 182,158	*14.9%*	$ 203,265	*$ 249,099*	*$ 45,834*	*22.5%*
Barnstable County Retirement	$ 174,532	$ 191,183	$ 196,296	*6.1%*	$ 216,417	*$ 210,015*	*$ (6,402)*	*-3.0%*
Utilities	$ 133,370	$ 146,373	$ 145,259	*4.4%*	$ 142,900	*$ 174,000*	*$ 31,100*	*21.8%*
Repairs & Maintenance	$ 153,605	$ 177,359	$ 145,869	*-2.6%*	$ 115,000	*$ 171,500*	*$ 56,500*	*49.1%*
Professional Services	$ 97,197	$ 85,292	$ 118,300	*10.3%*	$ 91,000	*$ 71,500*	*$ (19,500)*	*-21.4%*
Debt Service	$ 2,297,754	$ 2,383,250	$ 2,370,374	*1.6%*	$ 2,310,123	*$ 2,692,018*	*$ 381,895*	*16.5%*
General Insurance	$ 72,855	$ 74,975	$ 76,902	*2.7%*	$ 90,700	*$ 83,685*	*$ (7,015)*	*-7.7%*
Other Supplies	$ 14,253	$ 24,051	$ 19,978	*18.4%*	$ 23,100	*$ 22,500*	*$ (600)*	*-2.6%*
Inventory	$ 117,391	$ 81,381	$ 82,978	*-15.9%*	$ 69,675	*$ 110,000*	*$ 40,325*	*57.9%*
Travel	$ 36,760	$ 27,767	$ 32,620	*-5.8%*	$ 31,000	*$ 37,500*	*$ 6,500*	*21.0%*
Water Analysis	$ 26,557	$ 30,340	$ 21,069	*-10.9%*	$ 21,000	*$ 21,000*	*$ -*	*0.0%*
Other	$ 162,023	$ 163,439	$ 251,135	*24.5%*	$ 210,370	*$ 271,641*	*$ 61,271*	*29.1%*
TOTAL WANNACOMET	**$ 4,463,311**	**$ 4,574,801**	**$ 4,696,713**	*2.6%*	**$ 4,604,300**	***$ 5,224,108***	***$ 619,808***	***13.46%***

Appendix

Wannacomet Enterprise Fund

Town & County of Nantucket
Organization Chart – Wannacomet Enterprise Fund



FY 2016 Budget Detail

Wannacomet Enterprise Fund

TOWN OF NANTUCKET
WANNACOMET WATER - ENTERPRISE FUND

	Actual FY2014	BUDGET FY2015	*PROJECTED BUDGET FY2016*
REVENUE	4,776,791	4,604,300	*5,224,108*
EXPENSES	4,696,713	4,604,300	*5,224,108*
NET EARNINGS	80,077	-	-
Transfer from Retained Earnings	-	-	-
NET EARNINGS	80,077	-	-
NET SOURCES/USES:			
GF Free Cash Subsidy	-	-	-
FinCom GF Reserve Fund Transfer			
Ending FB	80,077	-	-
TOTAL			

Certified Retained Earnings as of July 1, 2014 **1,755,309**

WANNACOMET WATER ENTERPRISE FUND
OPERATIONS BUDGET
FISCAL YEAR 2016
As of 01/12/2015

WANNACOMET WATER

DEPT	ACCOUNT	ACCOUNT NAME	FY2012 ACTUAL	FY2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY 2016 WANNACOMET MANAGER RECOMMENDATION	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
63455	42110	WATER USE FEE	$ (3,623,034)	$ (3,582,268)	$ (3,964,934)	4.6%	$ (4,012,300)	$ (4,599,783)	$ 587,483	14.6%
63455	42111	WATER CONNECTION FEE	$ (220,284)	$ (351,349)	$ (521,946)	53.9%	$ (290,000)	$ (330,000)	$ 40,000	13.8%
63455	43606	RENTAL INCOME	$ (18,000)	$ (18,700)	$ (18,650)	1.8%	$ (18,600)	$ (18,650)	$ 50	0.3%
63455	48201	INTEREST ON INVESTMENTS	$ (11,839)	$ (13,933)	$ (10,273)	-6.9%	$ (11,850)	$ (10,275)	$ (1,575)	-13.3%
63455	48400	CONTRACT SERVICES - SEWER	$ (102,769)	$ (103,177)	$ (112,124)	4.5%	$ (105,000)	$ (105,000)	$ -	0.0%
63455	48401	REVENUE - OUTSIDE BILLING	$ (1,350)	$ (2,689)	$ (4,800)	88.6%	$ (1,500)	$ (4,800)	$ 3,300	220.0%
63455	48416	CONTRACT SERVICES - SIAS WAT	$ (70,000)	$ (70,000)	$ (52,500)	-13.4%	$ (80,000)	$ (80,000)	$ -	0.0%
63455	48417	TRANSFER FEE	$ (29,225)	$ (25,345)	$ (29,632)	0.7%	$ (30,000)	$ (24,000)	$ (6,000)	-20.0%
63455	49102	PROCEEDS FROM BOND SALE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
63455	49104	PREMIUM REVENUE ON DEBT	$ -	$ (18,527)	$ (1,777)	100.0%	$ -	$ (1,800)	$ 1,800	0.0%
63455	49701	TRANSFER FROM GENERAL FUND	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
63455	42441	LATE PAYMENT SERVICE FEE	$ -	$ (14,988)	$ (60,155)	100.0%	$ (34,800)	$ (34,800)	$ -	0.0%
63455	42115	CROSS CONNECTION DEVICE TES	$ -	$ -	$ -	0.0%	$ (20,250)	$ (15,000)	$ (5,250)	-25.9%
63455	51100	SALARY - OUTSIDE BILLING	$ -	$ 1,248	$ 30,084	100.0%	$ 45,000	$ 45,000	$ -	0.0%
63455	51101	SALARY - ADMIN/GENERAL	$ 255,569	$ 244,574	$ 241,823	-2.7%	$ 249,100	$ 256,724	$ 7,624	3.1%
63455	51102	SALARY - OPS/ENG	$ 275,791	$ 278,645	$ 274,178	-0.3%	$ 284,900	$ 292,023	$ 7,123	2.5%
63455	51103	SALARY - PUMPING LABOR	$ 35,800	$ 26,858	$ -	-100.0%	$ -	$ -	$ -	0.0%
63455	51105	SALARY - SOURCE OF SUPPLY	$ 2,500	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
63455	51106	SALARY - DISTRIBUTION	$ 189,511	$ 203,559	$ 217,674	7.2%	$ 275,600	$ 282,490	$ 6,890	2.5%
63455	51107	SALARY - MISC METER LABOR	$ 58,873	$ 60,618	$ 66,525	6.3%	$ -	$ -	$ -	0.0%
63455	51108	SALARY - METER READ LABOR	$ 1,500	$ 2,540	$ -	-100.0%	$ -	$ -	$ -	0.0%
63455	51117	SALARY - BILL & ACCT WATE	$ 88,011	$ 144,973	$ 141,661	26.9%	$ 146,500	$ 150,163	$ 3,663	2.5%
63455	51118	SALARY - BILL & ACCT SEWE	$ 62,819	$ 2,696	$ -	-100.0%	$ -	$ -	$ -	0.0%
63455	51119	SALARY-A & G SCONSET WATER	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
63455	51200	SALARY, TEMPORARY	$ 625	$ -	$ -	-100.0%	$ 2,500	$ 2,500	$ -	0.0%
63455	51300	OVERTIME	$ 424	$ 1,276	$ 9,911	383.5%	$ 3,000	$ 3,000	$ -	0.0%
63455	51700	LONGEVITY PAY	$ 35,003	$ 36,929	$ 36,981	2.8%	$ 31,900	$ 34,600	$ 2,700	8.5%
63455	51701	INS PREM:MEDICAL BLUE CROSS	$ 137,879	$ 152,982	$ 182,158	14.9%	$ 203,265	$ 249,099	$ 45,834	22.5%
63455	51705	MEDICARE/MEDEX/RETIREES	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
63455	51770	BARNSTABLE COUNTY RETIREMT	$ 174,532	$ 191,183	$ 196,296	6.1%	$ 216,417	$ 210,015	$ (6,402)	-3.0%
63455	51960	COMPENSATION/UNEMPLOYMENT	$ -	$ -	$ 1,810	100.0%	$ 8,400	$ 8,400	$ -	0.0%
63455	51961	MEDICARE P/R TAX	$ 14,594	$ 14,557	$ 14,773	0.6%	$ 15,100	$ 15,500	$ 400	2.6%
63455	51962	DEF COMP EMPLOYER CONTRIBU	$ 16,588	$ 16,547	$ 16,951	1.1%	$ 16,750	$ 18,250	$ 1,500	9.0%
63455	51963	WORKMANS COMPENSATION	$ 1,530	$ 1,392	$ 1,402	-4.3%	$ 1,000	$ 1,000	$ -	0.0%
63455	52101	UTILITY:ELECTRICITY	$ 9,625	$ 26,006	$ 8,787	-4.5%	$ 14,000	$ 14,000	$ -	0.0%
63455	52103	UTILITY:FUEL OIL	$ 6,956	$ 8,197	$ 9,476	16.7%	$ 8,500	$ 8,500	$ -	0.0%
63455	52104	ELECTRICITY - PUMPING	$ 88,664	$ 86,553	$ 99,621	6.0%	$ 95,000	$ 125,000	$ 30,000	31.6%
63455	52107	UTILITY: LANDFILL	$ 364	$ 364	$ 364	0.0%	$ -	$ 400	$ 400	100.0%
63455	52401	REP&MAINT:OFFICE EQUIP	$ 32,208	$ 34,078	$ 45,079	18.3%	$ 32,000	$ 70,000	$ 38,000	118.8%
63455	52403	REP&MAINT:VEHICLE	$ 9,940	$ 8,501	$ 5,068	-28.6%	$ 9,000	$ 7,000	$ (2,000)	-22.2%
63455	52404	REP&MAINT:BUILDING	$ 8,481	$ 11,200	$ 10,439	10.9%	$ 4,000	$ 7,500	$ 3,500	87.5%
63455	52405	REP&MAINT:EQUIPMENT	$ 1,368	$ 1,841	$ 736	-26.6%	$ 2,500	$ 2,500	$ -	0.0%
63455	52411	REP&MAINT:GROUNDS	$ 17,447	$ 27,046	$ 31,967	35.4%	$ 20,000	$ 35,000	$ 15,000	75.0%
63455	52412	REP & MAINT - PUMPING EQP	$ 34,000	$ 42,117	$ 6,599	-55.9%	$ 10,000	$ 8,000	$ (2,000)	-20.0%
63455	52413	REP & MAINT - MAINS	$ 5,632	$ 21,455	$ 8,375	21.9%	$ 5,000	$ 10,000	$ 5,000	100.0%
63455	52414	REP & MAINT - HYDRANTS	$ 6,110	$ 1,270	$ 143	-84.7%	$ 10,000	$ 10,000	$ -	0.0%
63455	52415	REPAIR & MAINT - SERVICES	$ 20,592	$ 6,297	$ 5,817	-46.8%	$ 10,000	$ 10,000	$ -	0.0%
63455	52416	REP & MAINT - METER INSTA	$ 4,554	$ 2,919	$ 6,243	17.1%	$ 5,000	$ 5,000	$ -	0.0%
63455	52417	REPAIR & MAINT PUMP STRUCTUR	$ 10,749	$ 13,258	$ 41	-93.8%	$ 2,500	$ 2,500	$ -	0.0%
63455	52418	REPAIR & MAINT-STANDPIPE	$ 135	$ 421	$ -	-100.0%	$ 500	$ 500	$ -	0.0%
63455	52419	MAINTENANCE TO METERS	$ 1,416	$ -	$ 14,425	219.2%	$ 2,000	$ 2,000	$ -	0.0%
63455	52423	REPAIR & MAINTENANCE SCADA	$ 973	$ 6,956	$ 10,937	235.3%	$ 2,500	$ 1,500	$ (1,000)	-40.0%
63455	52703	RENT / LSE: POSTAGE METER	$ 213	$ 1,728	$ 1,145	131.8%	$ -	$ 1,600	$ 1,600	100.0%
63455	52907	LANDFILL & WASTE WATR FEE	$ 64	$ -	$ 379	142.8%	$ 900	$ 400	$ (500)	-55.6%
63455	52908	PROPERTY:EQUIP RENTAL	$ 1,795	$ -	$ -	-100.0%	$ 1,500	$ -	$ (1,500)	-100.0%
63455	53100	PROFESSIONAL SERVICES	$ 51,731	$ 32,508	$ 73,836	19.5%	$ 20,000	$ 25,000	$ 5,000	25.0%
63455	53101	GENERAL:ACCOUNTNG & AUDIT	$ 19,300	$ 31,000	$ 15,200	-11.3%	$ 31,000	$ 21,500	$ (9,500)	-30.6%
63455	53102	GENERAL:LEGAL SERVICES	$ 3,399	$ 70	$ 8,807	61.0%	$ 15,000	$ 5,000	$ (10,000)	-66.7%

WANNACOMET WATER

DEPT	ACCOUNT	ACCOUNT NAME	FY2012 ACTUAL	FY2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY 2016 WANNACOMET MANAGER RECOMMENDATION	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
63455	53103	GENERAL:ADVERTISING	$ 245	$ 1,815	$ 3,506	278.3%	$ 2,000	$ 3,500	$ 1,500	75.0%
63455	53105	GENERAL: EXP. PUBLIC INFO	$ 16,459	$ 10,379	$ 4,311	-48.8%	$ 7,000	$ 4,500	$ (2,500)	-35.7%
63455	53106	GENERAL:CUSTODIAL	$ 11,038	$ 8,400	$ 7,950	-15.1%	$ 10,600	$ 9,900	$ (700)	-6.6%
63455	53107	PROF SVCS - WATER ANALYSI	$ 26,557	$ 30,340	$ 21,069	-10.9%	$ 21,000	$ 21,000	$ -	0.0%
63455	53108	OUTSOURCE BILLING	$ 22,766	$ 21,714	$ 20,458	-5.2%	$ 25,000	$ 20,000	$ (5,000)	-20.0%
63455	53110	GENERAL:PRINTING	$ 3,047	$ 1,856	$ 2,401	-11.2%	$ 4,000	$ 2,500	$ (1,500)	-37.5%
63455	53401	COMM:TELEPHONE	$ 5,568	$ 7,151	$ 7,668	17.4%	$ 6,500	$ 7,700	$ 1,200	18.5%
63455	53402	COMM:POSTAGE	$ 27,327	$ 25,052	$ 27,595	0.5%	$ 30,670	$ 30,000	$ (670)	-2.2%
63455	53803	OTHER:LICENSES & TAXES	$ 5,174	$ 6,208	$ 5,146	-0.3%	$ 5,500	$ 5,500	$ -	0.0%
63455	53804	OTHER:FREIGHT	$ 2,148	$ 3,213	$ 1,975	-4.1%	$ 3,200	$ 2,000	$ (1,200)	-37.5%
63455	54101	ENERGY:GAS & DIESEL	$ 22,128	$ 18,102	$ 18,964	-7.4%	$ 18,000	$ 18,000	$ -	0.0%
63455	54201	OFFICE SUPPLIES	$ 4,679	$ 4,701	$ 4,914	2.5%	$ 5,000	$ 5,000	$ -	0.0%
63455	54301	TOOLS & EQUIPMENT	$ 773	$ 777	$ 1,612	44.4%	$ 2,500	$ 2,000	$ (500)	-20.0%
63455	54302	MISC MATERIALS & SUPPLIES	$ 2,897	$ 4,460	$ 5,128	33.0%	$ 3,500	$ 3,500	$ -	0.0%
63455	54303	INVENTORY	$ 117,391	$ 81,381	$ 82,978	-15.9%	$ 69,675	$ 110,000	$ 40,325	57.9%
63455	54306	PUMP MATERIALS AND SUPPLIES	$ -	$ -	$ -	0.0%	$ 100	$ -	$ (100)	-100.0%
63455	54308	ENGINEERING:SUPPLIES & MATER	$ 5,788	$ 14,108	$ 8,325	19.9%	$ 12,000	$ 12,000	$ -	0.0%
63455	54501	CUSTODIAL:CLEANING SUPPLY	$ 116	$ 5	$ -	-100.0%	$ -	$ -	$ -	0.0%
63455	54701	SAFETY:UNIFORMS	$ 1,840	$ 1,411	$ 3,889	45.4%	$ 2,500	$ 2,500	$ -	0.0%
63455	54702	SAFETY:MATERIALS	$ -	$ 506	$ -	0.0%	$ 400	$ -	$ (400)	-100.0%
63455	55101	BOOKS/SUBSCRIPTIONS	$ 1,442	$ 794	$ 1,128	-11.5%	$ 1,500	$ 1,200	$ (300)	-20.0%
63455	57101	IN-STATE:MISC TRAVEL	$ 24,970	$ 23,304	$ 24,379	-1.2%	$ 20,000	$ 25,000	$ 5,000	25.0%
63455	57102	IN-STATE:MILEAGE/CAR ALLW	$ -	$ -	$ 259	100.0%	$ -	$ -	$ -	0.0%
63455	57103	IN-STATE:SEMINARS,PROF GA	$ 3,091	$ 1,550	$ 2,170	-16.2%	$ 3,000	$ 2,500	$ (500)	-16.7%
63455	57201	OUT-STATE:GENERAL	$ 8,698	$ 2,914	$ 5,812	-18.3%	$ 8,000	$ 10,000	$ 2,000	25.0%
63455	57301	DUES:PROFESSNL ORGANIZATN	$ 1,523	$ 2,209	$ 2,471	27.4%	$ 1,500	$ 2,500	$ 1,000	66.7%
63455	57401	INS PREM:AUTO & LIABILITY	$ 19,786	$ 18,098	$ 19,457	-0.8%	$ 19,700	$ 20,685	$ 985	5.0%
63455	57404	INS PREM:BLANKET INS,BLDG	$ 53,069	$ 56,876	$ 57,445	4.0%	$ 70,000	$ 63,000	$ (7,000)	-10.0%
63455	57406	INS PREM:CLAIM DEDUCTIBLE	$ -	$ -	$ -	0.0%	$ 1,000	$ -	$ (1,000)	-100.0%
63455	57802	OTHER:SCHOOLS MISC	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
63455	58501	ADD EQ:NEW EQUIP	$ -	$ 1,500	$ 810	100.0%	$ 43,500	$ 20,000	$ (23,500)	-54.0%
63455	58502	ADD EQ:OFFICE FURNITURE	$ -	$ 343	$ -	0.0%	$ 500	$ 1,000	$ 500	100.0%
63455	58701	REPLACEMENT EQ:GENERAL	$ -	$ 10,137	$ 1,580	100.0%	$ 3,000	$ 3,000	$ -	0.0%
63455	58702	UNALLOCATED EXPENSES	$ 4,750	$ 667	$ -	-100.0%	$ -	$ 88,941	$ 88,941	100.0%
63455	58904	CAP PROJ:PURCHASES	$ 23	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
63455	59101	DEBT SERV:PRINCIPAL	$ 1,495,966	$ 1,545,000	$ 1,545,000	1.6%	$ 1,560,000	$ 1,773,000	$ 213,000	13.7%
63455	59102	DEBT SERVICE INTEREST	$ 793,349	$ 838,250	$ 825,374	2.0%	$ 750,123	$ 919,018	$ 168,895	22.5%
63455	59103	ISSUE EXPENSE	$ 8,440	$ -	$ -	-100.0%	$ -	$ -	$ -	0.0%
63455	59250	INTEREST: GENERAL	$ -	$ -	$ 7,962	100.0%	$ -	$ -	$ -	0.0%
63455	59501	OTHER FIN:GENERAL	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.0%
63455	59991	TRANSFER TO GENERAL FUND (IN	$ 85,000	$ 87,220	$ 179,266	45.2%	$ 93,000	$ 93,000	$ -	0.0%
WANNACOMET WATER ENTERPRISE FUND GRAND TOTAL										
		TOTAL REVENUE	$ (4,076,501)	$ (4,200,976)	$ (4,776,791)	0.0%	$ (4,604,300)	$ (5,224,108)	$ 619,808	13.5%
		TOTAL EXPENSE	$ 4,463,311	$ 4,574,801	$ 4,696,713	2.6%	$ 4,604,300	$ 5,224,108	$ 619,808	13.5%
		VARIANCE	$ 386,810	$ 373,826	$ (80,077)		$ -	$ -	$ -	100.0%
		*USE OF RETAINED EARNINGS**		$ 373,826	$ -		$ -		$ -	
		BUDGET BALANCE		$ (0)	$ (80,077)		$ -		$ -	

Certified Retained Earnings: $ 1,755,309

WANNACOMET WATER

DEPT	ACCOUNT	ACCOUNT NAME	FY2012 ACTUAL	FY2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY 2016 WANNACOMET MANAGER RECOMMENDATION	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
		SUMMARY								
			FY2012 ACTUAL	FY2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY 2016 WANNACOMET MANAGER RECOMMENDATION	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
		Payroll-Salary	$ 1,024,542	$ 1,021,853	$ 1,039,002	0.7%	$ 1,064,650	$ 1,094,150	$ 29,500	2.8%
		Medicare P/R Tax Expenses	$ 14,594	$ 14,557	$ 14,773	0.6%	$ 15,100	$ 15,500	$ 400	2.6%
		Medical Insurance	$ 137,879	$ 152,982	$ 182,158	14.9%	$ 203,265	$ 249,099	$ 45,834	22.5%
		Barnstable County Retirement	$ 174,532	$ 191,183	$ 196,296	6.1%	$ 216,417	$ 210,015	$ (6,402)	-3.0%
		Utilities	$ 133,370	$ 146,373	$ 145,259	4.4%	$ 142,900	$ 174,000	$ 31,100	21.8%
		Repairs & Maintenance	$ 153,605	$ 177,359	$ 145,869	-2.6%	$ 115,000	$ 171,500	$ 56,500	49.1%
		Professional Services	$ 97,197	$ 85,292	$ 118,300	10.3%	$ 91,000	$ 71,500	$ (19,500)	-21.4%
		Debt Service	$ 2,297,754	$ 2,383,250	$ 2,370,374	1.6%	$ 2,310,123	$ 2,692,018	$ 381,895	16.5%
		General Insurance	$ 72,855	$ 74,975	$ 76,902	2.7%	$ 90,700	$ 83,685	$ (7,015)	-7.7%
		Other Supplies	$ 14,253	$ 24,051	$ 19,978	18.4%	$ 23,100	$ 22,500	$ (600)	-2.6%
		Inventory	$ 117,391	$ 81,381	$ 82,978	-15.9%	$ 69,675	$ 110,000	$ 40,325	57.9%
		Travel	$ 36,760	$ 27,767	$ 32,620	-5.8%	$ 31,000	$ 37,500	$ 6,500	21.0%
		Water Analysis	$ 26,557	$ 30,340	$ 21,069	-10.9%	$ 21,000	$ 21,000	$ -	0.0%
		Other	$ 162,023	$ 163,439	$ 251,135	24.5%	$ 210,370	$ 271,641	$ 61,271	29.1%
		TOTAL WANNACOMET	**$ 4,463,311**	**$ 4,574,801**	**$ 4,696,713**	**2.6%**	**$ 4,604,300**	**$ 5,224,108**	**$ 619,808**	**13.46%**

FY 2016 Personnel Spreadsheet

Wannacomet Water Enterprise Fund

Number of Positions in Department **ORG: 63455**

Full-time	11
Part-time	0
Seasonal	0
Temporary	0
Vacancies	0
New Positions Requested	0
TOTAL OF ALL POSITIONS	11

Name, Position	Job Code	Avg Hours Per Week	Class & Step as of 6/30/15 (e.g., B -Step 3)	Yearly Salary as of 6/30/15	53 Week Adjustment	FY16 Increase Date	Prorated FY 2016 Salary	Longevity Pay	Education Pay	Certification Pay	Holiday Pay	Other	Total by Employee
GARDNER, R. - MANAGER	WW01	40.00	N/A	145,975	146,368	07/01/15	149,000	0	0	0	0	18,250	167,250
PYKOSZ, C. - OPERATIONS MGR	WW23	40.00	N/A	109,574	109,869	07/01/15	111,800	5,500	0	0	0	0	117,300
HOLDGATE, H. - BUSINESS MGR	WW24	40.00	N/A	106,080	106,366	07/01/15	108,300	5,300	0	0	0	0	113,600
ROBERTS, L. - CUSTOMER SVC SUPV	WW15	40.00	N/A	72,850	73,046	07/01/15	74,300	3,600	0	0	0	0	77,900
MANSFIELD, A. - ADMIN ASST.	WW24	40.00	N/A	73,902	74,101	07/01/15	75,400	2,200	0	0	0	0	77,600
WILLETT, M. - ENGINEER	WW35	40.00	N/A	101,960	102,235	07/01/15	104,100	4,100	0	0	0	0	108,200
WEST, R. - ENGINEER	WW35	40.00	N/A	76,550	76,756	07/01/15	78,100	2,300	0	0	0	0	80,400
EARLE, R. - UTILITYMAN	WW60	40.00	UT 1	68,650	68,835	07/01/15	70,100	2,700	0	0	0	0	72,800
GLIDDEN, J.C. - UTILITYMAN	WW60	40.00	UT 1	68,650	68,835	07/01/15	70,100	3,400	0	0	0	0	73,500
JOHNSEN, J. - UTILITYMAN	WW60	40.00	UT 1	68,650	68,835	07/01/15	70,100	3,400	0	0	0	0	73,500
ROBERTS, K. - UTILITYMAN	WW50	40.00	UT 1	68,650	68,835	07/01/15	70,100	2,100	0	0	0	0	72,200
							981,400	34,600				18,250	1,034,250

Total Prorated Salary (enter on Munis 51100)	981,400
Total On-Call Pay	25,000
Total Merit	20,000
Total Salary Temporary	2,500
Overtime (enter on Munis 51300)	3,000
Total Longevity (enter on Munis 51700)	34,600
Salary Subtotal	1,066,500
Medicare (enter on Munis 51961)	15,500
Total Compensation/Unemployment (enter on MUNIS 51960)	8,400
Total Worker's Compensation (enter on MUNIS 51963)	1,000
Total Deferred Compensation (enter on Munis 51962)	18,250
Total Insurance Premium: Medical Blue Cross (enter on Munis 51701)	249,099
Total Barnstable County Retirement (enter on MUNIS 51770)	210,015
Total Personnel Services	**1,568,764**

EXISTING DEBT AS OF
06/30/2013

Purpose	Issue Date	Maturity Date	Original Principal Amount	TOTAL PRINCIPAL 6/30/2014	TOTAL INTEREST 6/30/2014	TOTAL P & I 6/30/2014	** Payments FY2015	** Payments FY2016	** Payments FY2017	** Payments FY2018	** Payments FY2019	** Payments FY2020	** Payments FY2021	** Payments FY2022
WANNACOMET WATER ENTERPRISE	**TOTAL DEBT**						**25,249,037**	**22,938,914**	**20,645,021**	**18,481,523**	**16,396,498**	**14,359,642**	**12,461,069**	**10,573,508**
WATER 1	10/1/2004	10/1/2014	500,000	25,000	500	25,500	25,500	0						
WATER 2	10/1/2004	10/1/2014	500,000	25,000	500	25,500	25,500	0						
LAND ACQUISITION	10/1/2004	10/1/2014	3,000,000	150,000	3,000	153,000	153,000	0						
WATER 1	11/15/2005	7/15/2025	3,000,000	2,095,000	578,700	2,673,700	215,713	229,363	232,413	206,413	215,513	204,319	242,203	219,469
WATER 2	11/15/2005	7/15/2015	750,000	175,000	8,450	183,450	91,200	92,250	0					
WATER 3	11/15/2005	7/15/2025	500,000	355,000	97,009	452,009	39,456	38,331	37,206	36,206	35,206	39,088	37,850	36,613
GARAGE & MAINTENANCE FACILITY	11/15/2005	7/15/2025	900,000	635,000	174,691	809,691	65,956	69,031	67,006	65,206	68,306	66,275	69,109	66,841
REHAB GARAGE & MAINTENANCE FACILITY	2/15/2008	2/15/2027	750,000	510,000	140,838	650,838	59,325	58,125	56,875	55,575	54,175	52,725	51,125	49,525
SOURCE WELL & PUMP	2/15/2008	2/15/2028	1,300,000	910,000	276,190	1,186,190	99,856	97,906	95,875	93,783	91,488	89,131	86,531	83,931
WATER STORAGE TANK (ORIG)	2/15/2008	2/15/2028	5,000,000	3,500,000	1,062,188	4,562,188	384,063	376,563	368,750	360,625	351,875	342,813	332,813	322,813
WATER MAINS	2/15/2008	2/15/2028	1,250,000	860,000	256,575	1,116,575	97,819	95,869	93,838	91,725	84,450	82,275	79,875	77,475
WATER SYSTEM DISTRIBUTION	2/15/2008	2/15/2028	1,000,000	700,000	212,439	912,439	76,813	75,313	73,750	72,125	70,375	68,563	66,563	64,563
WATER MAINS 2	2/15/2008	2/15/2028	100,000	70,000	21,243	91,243	7,681	7,531	7,375	7,213	7,038	6,856	6,656	6,456
WATER STORAGE TANK (SUPP)	3/15/2009	3/15/2029	2,815,000	2,260,000	838,770	3,098,770	213,951	207,951	209,351	210,601	206,051	204,551	204,151	203,551
SYSTEMS IMPROVEMENT / METER BATTERIES	2/15/2010	2/15/2030	1,800,000	1,240,000	308,800	1,548,800	186,575	182,375	176,775	166,175	160,775	70,375	68,875	66,875
CURRENT REFUNDING 05/2001	6/7/2012	12/1/2020	460,000	350,000	56,500	406,500	64,250	62,750	60,750	58,250	55,750	53,500	51,250	0
MADKET MAIN 1	6/7/2012	12/1/2031	1,200,000	1,080,000	368,400	1,448,400	102,300	100,500	98,100	95,100	92,100	89,400	86,700	83,700
MADAKET MAIN 2	6/7/2012	12/1/2031	800,000	720,000	245,600	965,600	68,200	67,000	65,400	63,400	61,400	59,600	57,800	55,800
WASHING POND TANK REHAB	6/7/2012	12/1/2020	850,000	660,000	105,725	765,725	121,825	118,975	115,175	110,425	105,675	101,400	92,250	0
ADMINISTRATION BUILDING	6/7/2012	12/1/2031	1,200,000	1,080,000	368,400	1,448,400	102,300	100,500	98,100	95,100	92,100	89,400	86,700	83,700
METER UPGRADES	6/7/2012	12/1/2021	400,000	320,000	60,200	380,200	53,400	52,200	50,600	48,600	46,600	44,800	43,000	41,000
ADV REF 10/01/2004 (LAND)	3/5/2013	10/1/2024	1,492,000	1,492,000	265,855	1,757,855	41,570	196,010	192,110	185,623	178,240	174,888	166,870	163,765
ADV REF 10/01/2004 (WATER 2)	3/5/2013	10/1/2024	249,000	249,000	44,233	293,233	6,935	32,675	32,025	31,440	29,870	29,308	28,620	26,760
ADV REF 10/01/2004 (WATER 1)	3/5/2013	10/1/2024	249,000	249,000	44,233	293,233	6,935	32,675	32,025	31,440	29,870	29,308	28,620	26,760
TOTAL WANNACOMET DEBT				**19,710,000**	**5,539,037**	**25,249,037**	**2,310,123**	**2,293,893**	**2,163,499**	**2,085,024**	**2,036,857**	**1,898,573**	**1,887,561**	**1,679,596**

EXISTING DEBT AS OF
06/30/2013

** Payments FY2023	** Payments FY2024	** Payments FY2025	** Payments FY2026	** Payments FY2027	** Payments FY2028	** Payments FY2029	** Payments FY2030	** Payments FY2031	** Payments FY2032	** Payments FY2033	** Payments FY2034	** Payments FY2035	** Payments FY2036	** Payments FY2037	** Payments FY2038	** Payments FY2039	** Payments FY2040
8,893,912	7,276,895	5,691,106	4,146,059	2,840,963	1,886,975	992,175	556,100	330,800	162,700	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
226,613	233,006	228,975	219,703														
40,250	38,763	37,275	35,766														
69,431	66,881	69,225	66,422														
47,925	46,325	44,675	37,975	36,488													
81,331	78,731	76,050	73,288	70,525	67,763												
312,813	302,813	292,500	281,875	271,250	260,625												
75,075	72,675	70,200	67,650	65,100	62,550												
62,563	60,563	58,500	56,375	54,250	52,125												
6,256	6,056	5,850	5,638	5,425	5,213												
202,751	206,751	204,951	207,856	205,200	207,325	203,775											
65,375	63,375	61,750	59,750	57,750	56,000	54,000	52,000										
80,700	77,700	74,700	72,300	70,500	68,700	66,863	64,988	63,038	61,013								
53,800	51,800	49,800	48,200	47,000	45,800	44,575	43,325	42,025	40,675								
80,700	77,700	74,700	72,300	70,500	68,700	66,863	64,988	63,038	61,013								
159,355	152,250	147,175															
26,040	25,200	24,360															
26,040	25,200	24,360															
1,617,018	1,585,789	1,545,046	1,305,097	953,988	894,800	436,075	225,300	168,100	162,700	0	0	0	0	0	0	0	0

FY 2016 Budget

Siasconset Enterprise Fund

FY2015
Siasconset Enterprise Fund Review

- **Mission**: Siasconset Water Company strives to provide high quality drinking water, provide water for fire protection needs and provide the highest level of customer and water related support services achievable.
- **Goals:**

➢ Continue to Provide Safe Drinking Water and a High Level of Customer Service

- **Initiatives and Accomplishments:**

➢ Completed the Rehabilitation of the Pumping Station and the installation of a SCADA (Supervisory Control and Data Acquisition System) allowing for remote control and monitoring

➢ Completed an emergency water service plan for Baxter Road to provide potable water in the event of the failure of the existing main due to erosion

➢ The Cellular installation on the Water Tank was completed in December of 2014

➢ Completed the sale of 33 New Street (site of the old water tank) for $885,000

➢ Conducted a feasibility study to determine the ability to read the water meters via a fixed base study. Results were favorable.

FY 2016
Siasconset Enterprise Fund Overview

- **Priorities:**
  - Develop a warrant article for the consolidation of the Siasconset Water Department and the Wannacomet Water Company for voter consideration no later than the 2016 Annual Town Meeting.
  - Prepare a cost benefit analysis for the conversion of the "drive by" meter reading system to a fixed base system
- **Significant Changes Year-to-Year**
  - Weather has a significant impact on metered water sales
  - The Water Rate will remain unchanged at $9.00/100 cubic feet and the service charge remains at $35.00/month
- **Key Issues**
  - Determination of the permanent rerouting of the Baxter Road Water Main
  - Finalizing the consolidation plan with Wannacomet.

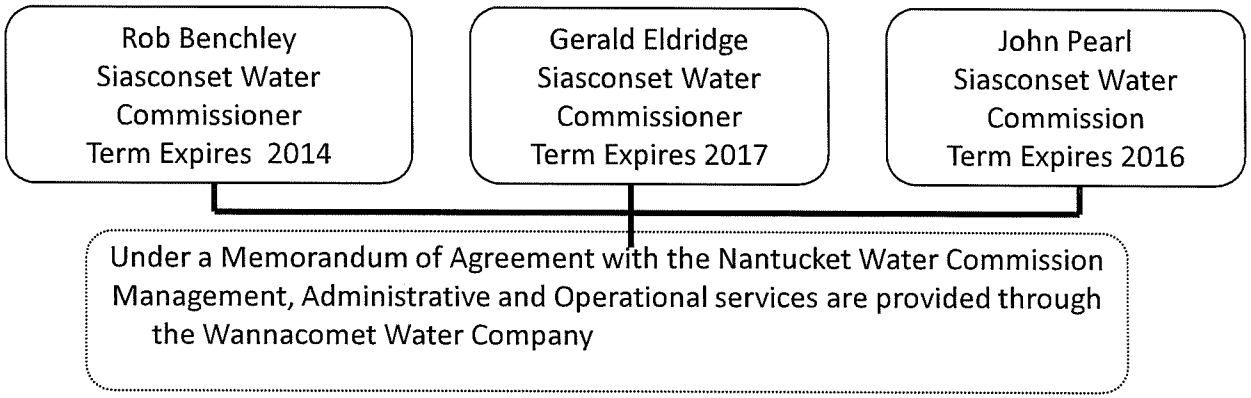
FY2016 Budget
Siasconset Enterprise Fund

SUMMARY	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY 2015 BUDGET	FY 2016 WANNACOMET MANAGER RECOMMENDATION	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
Payroll-Salary	$ -	$ -	$ 689	100.0%	$ -	$ -	$ -	0%
Medicare P/R Tax Expenses	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
Medical Insurance	$ 18,175	$ 25,552	$ 29,966	28.4%	$ 30,000	$ 33,700	$ 3,700	12%
Barnstable County Retirement	$ 15,718	$ -	$ -	-100.0%	$ -	$ -	$ -	0%
Utilities	$ 20,099	$ 23,693	$ 24,064	9.4%	$ 24,200	$ 26,300	$ 2,100	9%
Repairs & Maintenance	$ (9,094)	$ 6,117	$ 5,905	100.0%	$ 2,000	$ 3,500	$ 1,500	75%
Professional Services	$ 64,359	$ 107,821	$ 72,551	6.2%	$ 92,825	$ 93,600	$ 775	1%
Debt Service	$ 860,083	$ 892,238	$ 894,383	2.0%	$ 878,125	$ 871,875	$ (6,250)	-1%
General Insurance	$ 8,355	$ 20,997	$ -	-100.0%	$ 22,885	$ 22,500	$ (385)	-2%
Other Supplies	$ 1,199	$ 2,791	$ 16	-88.4%	$ 200	$ 200	$ -	0%
Field Work-Water	$ 9,331	$ 26,232	$ 7,377	-11.1%	$ 9,700	$ 7,400	$ (2,300)	-24%
Other	$ 12,646	$ 23,683	$ 21,695	31.0%	$ 19,815	$ 20,830	$ 1,015	5%
TOTAL SIASCONSET	**$ 1,000,871**	**$ 1,129,124**	**$ 1,056,645**	**2.7%**	**$ 1,079,750**	**$ 1,079,905**	**$ 155**	**0.01%**

Appendix

Siasconset Enterprise Fund

Town & County of Nantucket
Organization Chart – Siasconset Enterprise Fund



FY 2016 Budget Detail

Siasconset Enterprise Fund

TOWN OF NANTUCKET
SIASCONSET WATER - ENTERPRISE FUND

	Actual FY2014	BUDGET FY2015	*PROJECTED BUDGET FY2016*
REVENUE	828,916	1,079,750	*1,029,833*
EXPENSES	1,056,645	1,079,750	*1,079,905*
NET EARNINGS	(227,728)	-	*(50,072)*
Transfer from Retained Earnings	74,228	-	*50,072*
NET EARNINGS	(153,500)	-	-
NET SOURCES/USES:			
GF Free Cash Subsidy	153,500	-	-
FinCom GF Reserve Fund Transfer			
Ending FB	-	-	-
TOTAL			

Certified Retained Earnings as of July 1, 2014 **421,661**

SIASCONSET WATER ENTERPRISE FUND
OPERATIONS BUDGET
FISCAL YEAR 2016
As of 01/12/2015

DEPT	ACCOUNT	ACCOUNT NAME	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY 2015 BUDGET	FY 2016 WANNACOMET MANAGER RECOMMENDATION	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
61450	42110	WATER USE FEE	$ (1,142,183)	$ (873,435)	$ (766,789)	-18.1%	$ (1,009,000)	$ (980,000)	$ (29,000)	-3%
61450	43606	RENTAL FEES	$ -	$ -	$ (59,400)	100.0%	$ (60,900)	$ (47,103)	$ (13,797)	100%
61450	48201	INTEREST ON INVESTMENTS	$ (4,863)	$ (851)	$ (1,618)	-42.3%	$ (850)	$ (1,620)	$ 770	91%
61450	49102	PROCEEDS FROM BOND SALE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	49104	PREMIUM REVENUE ON DEBT	$ -	$ (3,089)	$ (1,110)	100.0%	$ -	$ (1,110)	$ 1,110	0%
61450	49701	TRANSFER FROM GENERAL FUND	$ -	$ (278,000)	$ (153,500)	100.0%	$ -	$ -	$ -	0%
61450	51100	SALARY, PERMANENT	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	51102	SALARY, TEMPORARY	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	51700	LONGEVITY PAY	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	51701	INS PREM:MEDICAL BLUE CROSS	$ 18,175	$ 25,552	$ 29,966	28.4%	$ 30,000	$ 33,700	$ 3,700	12%
61450	51770	BARNSTABLE COUNTY RETIREMT FND	$ 15,718	$ -	$ -	-100.0%	$ -	$ -	$ -	0%
61450	51960	COMPENSATION/UNEMPLOYMENT	$ -	$ -	$ 689	0.0%	$ -	$ -	$ -	0%
61450	51961	MEDICARE P/R TAX	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	51963	WORKMANS COMPENSATION	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	52101	UTILITY:ELECTRICITY	$ 18,178	$ 18,885	$ 17,825	-1.0%	$ 20,000	$ 20,000	$ -	0%
61450	52104	UTILITY:PROPANE	$ 1,739	$ 4,626	$ 2,258	14.0%	$ 4,000	$ 6,100	$ 2,100	53%
61450	52107	UTILITY: LANDFILL	$ 182	$ 182	$ 182	0.0%	$ 200	$ 200	$ -	0%
61450	52403	REP&MAINT:VEHICLE	$ (11,750)	$ -	$ -	-100.0%	$ -	$ -	$ -	0%
61450	52405	REP&MAINT:EQUIPMENT	$ 576	$ 2,230	$ 2,448	106.2%	$ 1,000	$ 1,000	$ -	0%
61450	52410	REP&MAINT:GENERAL	$ 2,080	$ 3,888	$ 3,457	28.9%	$ 1,000	$ 2,500	$ 1,500	150%
61450	53100	PROFESSIONAL SERVICES	$ 54,442	$ 30,850	$ 12,737	-51.6%	$ 5,000	$ 5,000	$ -	0%
61450	53101	PROFESSIONAL SERVICES:WANNACOMET	$ -	$ 70,000	$ 52,500	100.0%	$ 80,000	$ 80,000	$ -	0%
61450	53103	GENERAL:ADVERTISING	$ 30	$ 2,512	$ 479	299.7%	$ 500	$ 500	$ -	0%
61450	53107	PROF SVCS-WATER ANALYSIS	$ 6,904	$ 4,147	$ 4,758	-17.0%	$ 5,000	$ 6,000	$ 1,000	20%
61450	53108	OUTSOURCE BILLING	$ 3,013	$ 2,823	$ 2,556	-7.9%	$ 2,825	$ 2,600	$ (225)	-8%
61450	53110	GENERAL: PRINTING	$ 520	$ 137	$ 731	18.5%	$ 170	$ 740	$ 570	335%
61450	53401	COMM:TELEPHONE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	53402	COMM:POSTAGE	$ 3,833	$ 3,633	$ 4,033	2.6%	$ 3,625	$ 4,000	$ 375	10%
61450	53803	OTHER:LICENSES & TAXES	$ 417	$ 519	$ 461	5.1%	$ 400	$ 470	$ 70	18%
61450	53804	OTHER:FREIGHT	$ 82	$ 119	$ 111	16.4%	$ 120	$ 120	$ -	0%
61450	53805	OTHER:FIELD WORK-WATER	$ 9,331	$ 26,232	$ 7,377	-11.1%	$ 9,700	$ 7,400	$ (2,300)	-24%
61450	54101	ENERGY:GAS & DIESEL	$ -	$ -	$ 3,799	100.0%	$ -	$ -	$ -	100%
61450	54201	OFFICE SUPPLIES	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	54302	BLDG&EQ:MAINT & SUPPLIES	$ 1,199	$ 2,791	$ 16	-88.4%	$ 200	$ 200	$ -	0%
61450	54701	SAFETY:UNIFORMS	$ (237)	$ -	$ -	-100.0%	$ -	$ -	$ -	0%
61450	57404	INS PREM:BLANKET INS,BLDG	$ 8,355	$ 20,997	$ -	-100.0%	$ 22,885	$ 22,500	$ (385,000)	-2%
61450	57899	CONTINGENCY RESERVE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	58702	UNALLOCATED EXPENSES	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
61450	59101	DEBT SERV:PRINCIPAL	$ 525,000	$ 575,000	$ 590,000	6.0%	$ 605,000	$ 626,000	$ 21,000	3%
61450	59102	DEBT SERVICE INTEREST	$ 335,083	$ 317,238	$ 304,383	-4.7%	$ 273,125	$ 245,875	$ (27,250)	-10%
61450	59501	OTHER FIN:GENERAL	$ -	$ -	$ 630	100.0%	$ -	$ -	$ -	0%
61450	59991	TRANSFER TO GENERAL FUND	$ 8,000	$ 16,763	$ 15,250	38.1%	$ 15,000	$ 15,000	$ -	0%
SIASCONSET WATER ENTERPRISE FUND GRAND TOTAL										
		TOTAL REVENUE	$ (1,147,046)	$ (1,155,376)	$ (982,416)	-7.5%	$ (1,079,750)	$ (1,029,833)	$ (49,917)	-5%
		TOTAL EXPENSE	$ 1,000,871	$ 1,129,124	$ 1,056,645	2.7%	$ 1,079,750	$ 1,079,905	$ 155	0%
		VARIANCE (EXCESS) DEFICIT	$ (146,175)	$ (26,251)	74,228		-	50,072	$ (50,072)	100%
		USE OF RETAINED EARNINGS					$ -	$ 50,072		
							$ -	$ -		

Certified Retained Earnings: $ 421,661

SUMMARY	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY 2015 BUDGET	FY 2016 WANNACOMET MANAGER RECOMMENDATION	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
Payroll-Salary	$ -	$ -	$ 689	100.0%	$ -	$ -	$ -	0%
Medicare P/R Tax Expenses	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0%
Medical Insurance	$ 18,175	$ 25,552	$ 29,966	28.4%	$ 30,000	$ 33,700	$ 3,700	12%
Barnstable County Retirement	$ 15,718	$ -	$ -	-100.0%	$ -	$ -	$ -	0%
Utilities	$ 20,099	$ 23,693	$ 24,064	9.4%	$ 24,200	$ 26,300	$ 2,100	9%
Repairs & Maintenance	$ (9,094)	$ 6,117	$ 5,905	100.0%	$ 2,000	$ 3,500	$ 1,500	75%
Professional Services	$ 64,359	$ 107,821	$ 72,551	6.2%	$ 92,825	$ 93,600	$ 775	1%
Debt Service	$ 860,083	$ 892,238	$ 894,383	2.0%	$ 878,125	$ 871,875	$ (6,250)	-1%
General Insurance	$ 8,355	$ 20,997	$ -	-100.0%	$ 22,885	$ 22,500	$ (385)	-2%
Other Supplies	$ 1,199	$ 2,791	$ 16	-88.4%	$ 200	$ 200	$ -	0%
Field Work-Water	$ 9,331	$ 26,232	$ 7,377	-11.1%	$ 9,700	$ 7,400	$ (2,300)	-24%
Other	$ 12,646	$ 23,683	$ 21,695	31.0%	$ 19,815	$ 20,830	$ 1,015	5%
TOTAL SIASCONSET	**$ 1,000,871**	**$ 1,129,124**	**$ 1,056,645**	**2.7%**	**$ 1,079,750**	**$ 1,079,905**	**$ 155**	**0.01%**

EXISTING DEBT AS OF
06/30/2013

Purpose	Issue Date	Maturity Date	Original Principal Amount	TOTAL PRINCIPAL 6/30/2014	TOTAL INTEREST 6/30/2014	TOTAL P & I 6/30/2014	** Payments FY2015	** Payments FY2016	** Payments FY2017	** Payments FY2018	** Payments FY2019	** Payments FY2020	** Payments FY2021	** Payments FY2022
SIASCONSET WATER ENTERPRISE	TOTAL DEBT						9,073,892	8,195,767	7,329,892	6,751,592	6,179,513	5,605,188	5,038,663	4,476,638
WATER METERS	11/15/2005	7/15/2015	1,900,000	450,000	21,650	471,650	235,900	235,750	0					
WATER 4	11/15/2005	7/15/2015	100,000	20,000	950	20,950	10,700	10,250	0					
WATER TANK (ORIG)	3/15/2009	3/15/2029	3,900,000	3,135,000	1,164,182	4,299,182	295,378	292,128	287,028	286,907	290,803	286,553	283,953	281,153
WTER TANK (SUPP)	3/15/2009	3/15/2029	2,473,000	1,990,000	739,510	2,729,510	187,748	182,498	184,348	181,048	182,198	181,448	181,648	181,648
LOW BEACH WATER MAIN	2/15/2010	2/15/2030	1,400,000	1,120,000	360,500	1,480,500	111,825	109,725	106,925	104,125	101,325	98,525	96,425	93,625
WATER TANK DEMO	6/7/2012	12/1/2015	150,000	70,000	2,100	72,100	36,575	35,525	0					
TOTAL SIASCONSET DEBT				6,785,000	2,288,892	9,073,892	878,125	865,875	578,300	572,080	574,325	566,525	562,025	556,425

EXISTING DEBT AS OF
06/30/2013

** Payments FY2023	** Payments FY2024	** Payments FY2025	** Payments FY2026	** Payments FY2027	** Payments FY2028	** Payments FY2029	** Payments FY2030	** Payments FY2031	** Payments FY2032	** Payments FY2033	** Payments FY2034	** Payments FY2035	** Payments FY2036	** Payments FY2037	** Payments FY2038	** Payments FY2039	** Payments FY2040
3,920,213	3,364,088	2,809,563	2,257,613	1,709,588	1,161,425	618,650	72,800	0	0	0	0	0	0	0	0	0	0
283,153	284,753	285,403	285,513	285,013	284,075	287,375											
181,448	181,048	180,098	178,863	182,300	180,300	182,875											
91,525	88,725	86,450	83,650	80,850	78,400	75,600	72,800										
556,125	554,525	551,950	548,025	548,163	542,775	545,850	72,800	0	0	0	0	0	0	0	0	0	0

FY 2016 Budget

Department of Public Works

Solid Waste Enterprise Fund

FY2015
DPW Solid Waste Enterprise Fund Review

Mission: The mission of the Nantucket Solid Waste enterprise fund is to provide safe, environmentally appropriate and cost effective waste disposal service.

Goals:

- Continue working with WON to make landfill operations as environmentally appropriate as possible.
- Continue planning for solid waste services after end of WON contract in 2021.

Initiatives and Accomplishments:

- Negotiated with Waste Options Nantucket to change C&D pricing structure.
- Competition by Reis made new pricing structure necessary.
- Take it or Leave it continues to be very popular waste diversion alternative.

FY 2016
Solid Waste Enterprise fund Overview

- **Priorities**

  Continue to insure that the landfill and recycling facility is run properly.

- **Significant Changes Year-to-Year**

  Fee holiday continues to reduce illegal dumping.

- **Key Issues**

  Opening of Reis transfer station has changed the competitive atmosphere of waste disposal on the island.

FY2016 Budget
Solid Waste

SUMMARY	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
Payroll-Salary	$ 19,684	$ 19,526	$ 19,386	-0.8%	$ 27,275	$ 27,375	$ 100	0.37%
Medicare P/R Tax Expense	$ 285	$ 272	$ 281	-0.8%	$ 400	$ 400	$ -	0.00%
Medical Insurance	$ 14,818	$ 11,260	$ -	-100.0%	$ 13,100	$ -	$ (13,100)	-100.00%
Barnstable County Retirement	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
Utilities	$ 345,224	$ 258,241	$ 257,633	-13.6%	$ 324,838	$ 326,000	$ 1,162	0.36%
Repairs & Maintenance	$ 9,611	$ 15,761	$ 10,563	4.8%	$ 3,470	$ 8,500	$ 5,030	144.96%
Professional Services- Collection and Disposal	$ 4,642,481	$ 5,418,489	$ 5,353,668	7.4%	$ 4,618,851	$ 5,678,581	$ 1,059,730	22.94%
Professional Services- Recycle/MRF	$ 371,136	$ 380,298	$ 354,673	-2.2%	$ 767,330	$ 500,000	$ (267,330)	-34.84%
Freight	$ 1,193,993	$ 1,221,974	$ 1,562,064	14.4%	$ 1,300,000	$ 975,000	$ (325,000)	-25.00%
General Insurance	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
Hazardous Waste	$ 91,756	$ 63,419	$ 65,726	-15.4%	$ 65,319	$ 65,000	$ (319)	-0.49%
Debt Service	$ 137,358	$ 133,079	$ 60,282	-33.8%	$ 53,131	$ 57,031	$ 3,900	7.34%
Indirect Costs	$ 58,000	$ 152,136	$ 206,099	88.5%	$ 115,000	$ 115,000	$ -	0.00%
Other	$ 36,595	$ 41,385	$ 74,505	42.7%	$ 550,000	$ 483,600	$ (66,400)	-12.07%
TOTAL SOLID WASTE	**$ 6,920,941**	**$ 7,715,838**	**$ 7,964,880**	**7.3%**	**$ 7,838,714**	**$ 8,236,487**	**$ 397,773**	**5.07%**

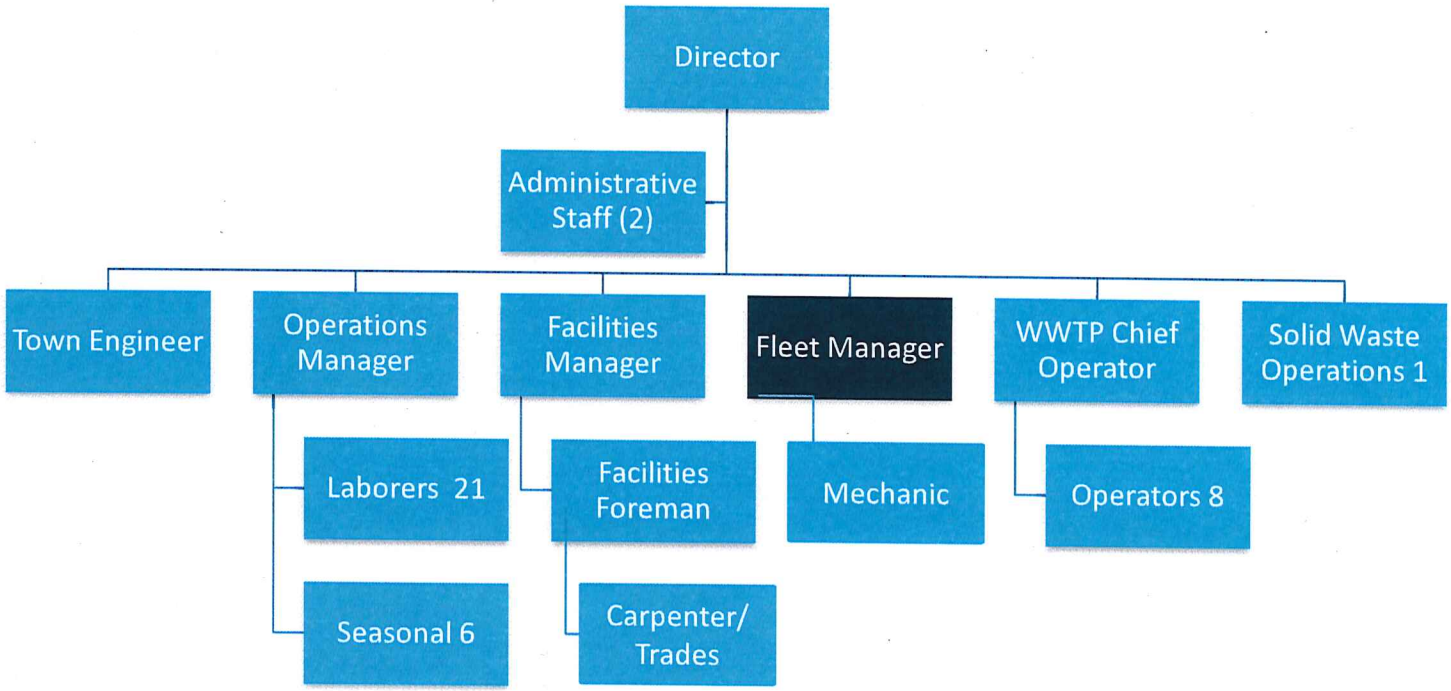
SOLID WASTE ENTERPRISE FUND

Appendix

Solid Waste Enterprise Fund

Town & County of Nantucket

Organization Chart – DPW



SOLID WASTE ENTERPRISE FUND

FY 2016 Budget Detail

SOLID WASTE ENTERPRISE FUND

TOWN OF NANTUCKET
SOLID WASTE - ENTERPRISE FUND

	Actual FY2014	BUDGET FY2015	*PROJECTED BUDGET FY2016*
REVENUE	3,426,494	2,667,500	*3,426,487*
EXPENSES	8,651,917	8,538,714	*8,936,487*
NET EARNINGS	(5,225,423)	(5,871,214)	*(5,510,000)*
Transfer from Retained Earnings	-	471,427	-
NET EARNINGS	(5,225,423)	(5,399,787)	*(5,510,000)*
NET SOURCES/USES:			
Subsidy-Override	3,074,000	3,151,000	*3,230,000*
GF Tax Levy & General Revenues Subsidy	1,538,963	1,548,787	*1,580,000*
GF Subsidy- Landfill Mining	687,037	700,000	*700,000*
FinCom GF Reserve Fund Transfer			
Ending FB	74,576	0	-
TOTAL			

Certified retained Earnings as of July 1, 2014 **1,781,493**

SOLID WASTE COLLECTION & DISPOSAL
OPERATIONS BUDGET
FISCAL YEAR 2016

SOLID WASTE COLLECTION & DISPOSAL

DEPT	ACCOUNT	ACCOUNT NAME	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	*COMPOUND ANNUAL GROWTH RATE*	FY2015 BUDGET	*FY2016 PROPOSED BUDGET*	*FY 2016 INCREASE OR (DECREASE) $*	*FY 2016 INCREASE OR (DECREASE) %*
70433	42470	LANDFILL FEE INCOME	$ (736,685)	$ (754,631)	$ (540,307)	*-14.4%*	$ (750,000)	*$ (540,300)*	*$ (209,700)*	*-27.96%*
70433	42471	TIPPING FEE	$ (2,540,730)	$ (2,673,773)	$ (2,886,187)	*6.6%*	$ (1,917,500)	*$ (2,886,187)*	*$ 968,687*	*50.52%*
70433	49701	TRANSFER FROM GENERAL FUND - OVERRI	$ (2,855,000)	$ (2,990,000)	$ (3,074,000)	*3.8%*	$ (3,151,000)	*$ (3,230,000)*	*$ 79,000*	*2.51%*
70433	49701	TRANSFER FROM GENERAL FUND - SUBSID	$ (1,482,995)	$ (1,526,502)	$ (1,538,963)	*1.9%*	$ (1,548,787)	*$ (1,580,000)*	*$ 31,213*	*2.02%*
70433	49703	TRANSFER FROM GENERAL FUND - SUBSID	$ (653,090)	$ (675,948)	$ (687,037)	*2.6%*	$ (700,000)	*$ (700,000)*	*$ -*	*0.00%*
70433	49704	TRANSFER IN FROM CAPITAL PROJECTS	$ -	$ -	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	52101	UTILITY: ELECTRICITY	$ 289,083	$ 202,493	$ 203,993	*-16.0%*	$ 265,000	*$ 265,000*	*$ -*	*0.00%*
70433	52105	UTILITY: WATER	$ 5,387	$ 9,532	$ 6,490	*9.8%*	$ 11,000	*$ 10,000*	*$ (1,000)*	*-9.09%*
70433	52404	REP & MAINT: BUILDING	$ 9,611	$ 8,936	$ 8,472	*-6.1%*	$ 3,470	*$ 8,500*	*$ 5,030*	*144.96%*
70433	52405	REP & MAINT: EQUIPMENT	$ -	$ 6,825	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	52410	REP & MAINT: GENERAL	$ -	$ -	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	53100	PROFESSIONAL SERVICES	$ 4,642,481	$ 5,418,489	$ 5,353,668	*7.4%*	$ 4,618,851	*$ 5,678,581*	*$ 1,059,730*	*22.94%*
70433	53103	GENERAL: ADVERTISING	$ 619	$ 1,304	$ 1,954	*77.6%*	$ 1,300	*$ 2,000*	*$ 700*	*53.85%*
70433	53402	COMM: POSTAGE	$ 1,887	$ 2,793	$ 1,564	*-9.0%*	$ 2,800	*$ 1,600*	*$ (1,200)*	*-42.86%*
70433	53804	OTHER: FREIGHT	$ 1,112,043	$ 1,149,665	$ 1,505,251	*16.3%*	$ 1,190,000	*$ 900,000*	*$ (290,000)*	*-24.37%*
70433	54201	OFFICE SUPPLIES	$ 3,048	$ 2,249	$ 3,192	*2.3%*	$ 2,250	*$ 3,200*	*$ 950*	*42.22%*
70433	54701	SAFETY: UNIFORMS	$ -	$ -	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	56202	COUNTY: RETIREMENT	$ -	$ -	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	57050	MISC WASTE COLLECTION	$ 30,803	$ 33,425	$ 64,067	*44.2%*	$ 42,000	*$ 65,000*	*$ 23,000*	*54.76%*
70433	57101	IN STATE: MISC TRAVEL	$ 238	$ 1,613	$ 3,729	*296.0%*	$ 1,650	*$ 3,800*	*$ 2,150*	*130.30%*
70433	57103	IN STATE: SEMINARS, PROF	$ -	$ -	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	57601	SETTLEMENTS	$ -	$ -	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	57801	OTHER: HAZARDOUS WASTE	$ 91,756	$ 63,419	$ 65,726	*-15.4%*	$ 65,319	*$ 65,000*	*$ (319)*	*-0.49%*
70433	57899	CONTINGENCY / UNALLOCATED EXPENSE	$ -	$ -	$ -	*0.0%*	$ 500,000	*$ 408,000*	*$ (92,000)*	*-18.40%*
70433	59101	DEBT SERVICE: PRINCIPAL	$ 110,000	$ 110,000	$ 40,000	*-39.7%*	$ 40,000	*$ 40,000*	*$ -*	*0.00%*
70433	59102	DEBT SERVICE INTEREST	$ 27,358	$ 23,079	$ 20,282	*-13.9%*	$ 13,131	*$ 17,031*	*$ 3,900*	*29.70%*
70433	59501	OTHER FIN: GENERAL / FIN COM TRANSFER	$ -	$ -	$ -	*0.0%*	$ -	*$ -*	*$ -*	*0.00%*
70433	59991	TRANSFER TO GENERAL FUND (INDIRECT C	$ 58,000	$ 152,136	$ 206,099	*88.5%*	$ 115,000	*$ 115,000*	*$ -*	*0.00%*
70433	90227	LANDFILL MINING	$ 653,085	$ 675,948	$ 687,037	*2.6%*	$ 700,000	*$ 700,000*	*$ -*	*0.00%*
		TOTAL REVENUE	$ (8,268,500)	$ (8,620,854)	$ (8,726,493)	*2.7%*	$ (8,067,287)	*$ (8,936,487)*	***$ 869,200***	***10.77%***
		TOTAL EXPENSE	$ 7,035,400	$ 7,861,906	$ 8,171,523	*7.8%*	$ 7,571,771	*$ 8,282,712*	***$ 710,941***	***9.39%***

SOLID WASTE RECYCLE & MRF

DEPT	ACCOUNT	ACCOUNT NAME	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
70439	41471	LANDFILL RECYCLE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
70439	48406	RECYCLING INCOME	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
70439	51100	SALARY, PERMANENT	$ 19,684	$ 19,526	$ 19,386	-0.8%	$ 20,900	$ 21,000	$ 100	0.48%
70439	51200	SALARY, SEASONAL	$ -	$ -	$ -	0.0%	$ 6,375	$ 6,375	$ -	0.00%
70439	51300	OVERTIME	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
70439	51700	LONGEVITY	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
70439	51701	INS PREM: MEDICAL BLUE CROSS	$ 14,818	$ 11,260	$ -	-100.0%	$ 13,100	$ -	$ (13,100)	-100.00%
70439	51770	BARNSTABLE COUNTY RETIREMENT	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
70439	51961	MEDICARE P/R TAX	$ 285	$ 272	$ 281	-0.8%	$ 400	$ 400	$ -	0.00%
70439	52101	UTILITY: ELECTRICITY	$ 46,526	$ 42,068	$ 41,326	-5.8%	$ 44,600	$ 45,000	$ 400	0.90%
70439	52105	UTILITY: WATER	$ 4,228	$ 4,148	$ 5,825	17.4%	$ 4,238	$ 6,000	$ 1,762	41.58%
70439	52404	REP & MAINT: BUILDING	$ -	$ -	$ 2,091	100.0%	$ -	$ -	$ -	0.00%
70439	52410	REP & MAINT: GENERAL	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
70439	53100	PROFESSIONAL SERVICES	$ 371,136	$ 380,298	$ 352,732	-2.5%	$ 767,330	$ 500,000	$ (267,330)	-34.84%
70439	53804	OTHER FREIGHT	$ 81,950	$ 72,308	$ 56,813	-16.7%	$ 110,000	$ 75,000	$ (35,000)	-31.82%
70439	54701	SAFETY: UNIFORMS	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
70439	56202	COUNTY: RETIREMENT	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
		TOTAL REVENUE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
		TOTAL EXPENSE	$ 538,626	$ 529,880	$ 478,454	-5.8%	$ 966,943	$ 653,775	$ (313,168)	-32.39%

COMPOST FACILITY DEPT	ACCOUNT	ACCOUNT NAME	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
70443	53100	PROFESSIONAL SERVICES	$ -	$ -	$ 1,941	100.0%	$ -	$ -	$ -	0.00%
		TOTAL REVENUE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
		TOTAL EXPENSE	$ -	$ -	$ 1,941	100.0%	$ -	$ -	$ -	0.00%
SOLID WASTE ENTERPRISE GRAND TOTAL										
		TOTAL REVENUE	$ (8,268,500)	$ (8,620,854)	$ (8,726,493)	2.7%	$ (8,067,287)	$ (8,936,487)	$ 869,200	10.77%
		TOTAL EXPENSE	$ 7,574,026	$ 8,391,786	$ 8,651,917	6.9%	$ 8,538,714	$ 8,936,487	$ 397,773	4.66%
		net (income) loss	$ (694,474)	$ (229,068)	$ (74,576)	-67.2%	$ 471,427	$ -	$ 1,266,973	-100.00%
		RETAINED EARNINGS*	$ -	$ -	$ -	0.0%	$ (471,427)	$ -		
		REMAINING VARIANCE	$ -	$ -	$ -	0.0%	$ -	$ -		

Retained Earnings:

SUMMARY	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
Payroll-Salary	$ 19,684	$ 19,526	$ 19,386	-0.8%	$ 27,275	$ 27,375	$ 100	0.37%
Medicare P/R Tax Expense	$ 285	$ 272	$ 281	-0.8%	$ 400	$ 400	$ -	0.00%
Medical Insurance	$ 14,818	$ 11,260	$ -	-100.0%	$ 13,100	$ -	$ (13,100)	-100.00%
Barnstable County Retirement	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
Utilities	$ 345,224	$ 258,241	$ 257,633	-13.6%	$ 324,838	$ 326,000	$ 1,162	0.36%
Repairs & Maintenance	$ 9,611	$ 15,761	$ 10,563	4.8%	$ 3,470	$ 8,500	$ 5,030	144.96%
Professional Services- Collection and Disposal	$ 4,642,481	$ 5,418,489	$ 5,353,668	7.4%	$ 4,618,851	$ 5,678,581	$ 1,059,730	22.94%
Professional Services- Recycle/MRF	$ 371,136	$ 380,298	$ 354,673	-2.2%	$ 767,330	$ 500,000	$ (267,330)	-34.84%
Freight	$ 1,193,993	$ 1,221,974	$ 1,562,064	14.4%	$ 1,300,000	$ 975,000	$ (325,000)	-25.00%
General Insurance	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	0.00%
Hazardous Waste	$ 91,756	$ 63,419	$ 65,726	-15.4%	$ 65,319	$ 65,000	$ (319)	-0.49%
Debt Service	$ 137,358	$ 133,079	$ 60,282	-33.8%	$ 53,131	$ 57,031	$ 3,900	7.34%
Indirect Costs	$ 58,000	$ 152,136	$ 206,099	88.5%	$ 115,000	$ 115,000	$ -	0.00%
Other	$ 36,595	$ 41,385	$ 74,505	42.7%	$ 550,000	$ 483,600	$ (66,400)	-12.07%
TOTAL SOLID WASTE	$ 6,920,941	$ 7,715,838	$ 7,964,880	7.3%	$ 7,838,714	$ 8,236,487	$ 397,773	5.07%

FY 2016 Personnel Spreadsheet

Solid Waste Enterprise Fund

Number of Positions in Department **ORG: 70439**

Full-time	0
Part-time	1
Seasonal	1
Temporary	0
Vacancies	0
New Positions Requested	0
TOTAL OF ALL POSITIONS	2

Name	Position	Avg Hours Per Week	Job Code	Class & Step as of 6/30/15 (e.g., B -Step 3)	Yearly Salary as of 6/30/15	53 Week Adjustment	FY16 Anniversary Date	FY 2016 Projected Salary	Longevity Pay	Education Pay	Certification Pay	Holiday Pay	Other	Total by Employee
DRISCOLL, C.	ATTENDANT	25.00	PW21	TW Article 7	20,856	20,912	06/02/16	21,000	0	0	0	0	0	21,000
SEASONAL (1 ATT / 15 WEEKS)	ATTENDANT	25.00	PW22	TW Article 7	6,375	6,375	00/00/00	6,375	0	0	0	0	0	6,375

Total Prorated Salary (enter on **Munis 51100**)	21,000
Total Seasonal Salary **(enter on Munis 51xxx)**	6375
Total Longevity (enter on **Munis 51700**)	0
Total Education (enter on **Munis 516xx**)	0
Total Certification Pay (enter on **Munis 51551**)	0
Total Holiday Pay (enter on **Munis 518xx**)	0
Total Other Pay (enter on Munis line where appropriate)	0
Shift Differential (enter on **Munis 513xx**)	0
Overtime (enter on **Munis 514xx**)	0
Salary Subtotal	27,375
Medicare (enter on **Munis 51961**)	400
Total Personnel Services	**27,775**

EXISTING DEBT AS OF
06/30/2013

Purpose	Issue Date	Maturity Date	Original Principal Amount	TOTAL PRINCIPAL 6/30/2014	TOTAL INTEREST 6/30/2014	TOTAL P & I 6/30/2014	** Payments FY2015	** Payments FY2016	** Payments FY2017	** Payments FY2018	** Payments FY2019	** Payments FY2020	** Payments FY2021	** Payments FY2022
SOLID WASTE ENTERPRISE	TOTAL DEBT	AT 06/2013					633,263	575,031	518,000	462,188	407,625	359,400	312,375	266,688
SW FACILITY	10/1/2004	10/1/2024	100,000	5,000	100	5,100	5,100							
LANDFILL CELL	2/15/2008	2/15/2028	650,000	440,000	129,113	569,113	51,731	50,681	49,588	48,450	42,225	41,138	39,938	38,738
ADV REF 10/01/2004	3/5/2013	10/1/2024	50,000	50,000	9,050	59,050	1,400	6,350	6,225	6,113	6,000	5,888	5,750	5,575
TOTAL SOLID WASTE DEBT				495,000	138,263	633,263	58,231	57,031	55,813	54,563	48,225	47,025	45,688	44,313

EXISTING DEBT AS OF
06/30/2013

** Payments FY2023	** Payments FY2024	** Payments FY2025	** Payments FY2026	** Payments FY2027	** Payments FY2028	** Payments FY2029	** Payments FY2030	** Payments FY2031	** Payments FY2032	** Payments FY2033	** Payments FY2034	** Payments FY2035	** Payments FY2036	** Payments FY2037	** Payments FY2038	** Payments FY2039	** Payments FY2040
222,375	179,413	137,825	97,650	63,825	31,275	0	0	0	0	0	0	0	0	0	0	0	0
37,538	36,338	35,100	33,825	32,550	31,275												
5,425	5,250	5,075															
42,963	41,588	40,175	33,825	32,550	31,275	0	0	0	0	0	0	0	0	0	0	0	0

FY 2016 Budget

Department of Public Works

Sewer Enterprise Fund

FY2015
DPW Sewer Enterprise Fund Review

Mission: The mission of the Nantucket Sewer Enterprise Fund is to provide for public health and safety by maintenance of the municipal sewer system including the wastewater treatment plants, pump stations and sewer mains

Goals:

- Continue to meet state mandated discharge limits for treated effluent.
- Complete the Comprehensive Wastewater Management Plan (CWMP).

Initiatives and Accomplishments:

- Initiation and completion of Phase IIB sewer project downtown.
- Comprehensive Wastewater Management Plan capital plan proposed.
- Multiple longstanding needs identified and corrected.
- Department being run proactively instead of waiting until things are broken to fix them.

FY 2016
Sewer Enterprise Fund Overview

- **Priorities**

  Develop a funding plan for the CWMP Capital Plan that is supported by all.

- **Significant Changes Year-to-Year**

  Completion of CWMP and implementation of recommended 20 year Capital Plan.

- **Key Issues**

  An equitable Financing plan for the proposed Capital Plan will be the biggest issue for the Sewer Enterprise Fund.

FY2016 Budget
SEWER

SUMMARY	FY 2012 ACTUAL	FY 2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2014 BUDGET	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
Payroll-Salary	$ 760,358	$ 861,412	$ 779,824	1.3%	$ 819,725	$ 799,310	$ 826,110	$ 26,800	3.4%
Contractual Obligations	$ -	$ -	$ -	0.0%	$ -	$ -	$ 50,000	$ 50,000	100.0%
Medicare P/R Tax Expense	$ 10,681	$ 18,951	$ 11,155	2.2%	$ 11,500	$ 11,600	$ 11,900	$ 300	2.6%
Medical Insurance	$ 153,354	$ 167,535	$ 169,696	5.2%	$ 162,864	$ 191,900	$ 214,900	$ 23,000	12.0%
Barnstable County Retirement	$ 117,057	$ 229,213	$ 141,587	10.0%	$ 253,277	$ 268,500	$ 138,955	$ (129,545)	-48.2%
Utilities	$ 355,181	$ 475,515	$ 451,632	12.8%	$ 640,100	$ 544,550	$ 542,000	$ (2,550)	-0.5%
Repairs & Maintenance	$ 101,157	$ 168,078	$ 103,140	1.0%	$ 99,150	$ 146,140	$ 165,100	$ 18,960	13.0%
Professional Services	$ 267,775	$ 100,130	$ 98,586	-39.3%	$ 121,200	$ 295,575	$ 190,900	$ (104,675)	-35.4%
Sludge Disposal Costs	$ 214,117	$ 215,578	$ 201,468	-3.0%	$ 215,000	$ 219,100	$ 210,000	$ (9,100)	-4.2%
Sewer Supplies and Chemicals	$ 113,634	$ 122,870	$ 113,032	-0.3%	$ 115,900	$ 122,370	$ 113,470	$ (8,900)	-7.3%
General Insurance	$ 111,439	$ 114,946	$ 120,750	4.1%	$ 123,650	$ 137,160	$ 128,850	$ (8,310)	-6.1%
Other Supplies	$ 2,706	$ 8,793	$ 12,503	115.0%	$ 2,850	$ 9,025	$ 13,300	$ 4,275	47.4%
Travel	$ 12,470	$ 17,375	$ 14,851	9.1%	$ 9,700	$ 11,200	$ 14,945	$ 3,745	33.4%
Debt Service	$ 2,843,294	$ 3,137,615	$ 3,155,500	5.3%	$ 3,829,919	$ 3,554,963	$ 3,578,703	$ 23,739	0.7%
Indirect Costs	$ 61,834	$ 79,235	$ 192,316	76.4%	$ 80,000	$ 76,000	$ 82,000	$ 6,000	7.9%
Other	$ 102,657	$ 93,081	$ 164,700	26.7%	$ 102,470	$ 99,355	$ 194,742	$ 95,387	96.0%
TOTAL SEWER	$ 5,227,714	$ 5,810,329	$ 5,730,741	4.7%	$ 6,587,304	$ 6,486,748	$ 6,475,875	$ (10,873)	0%

SEWER ENTERPRISE FUND

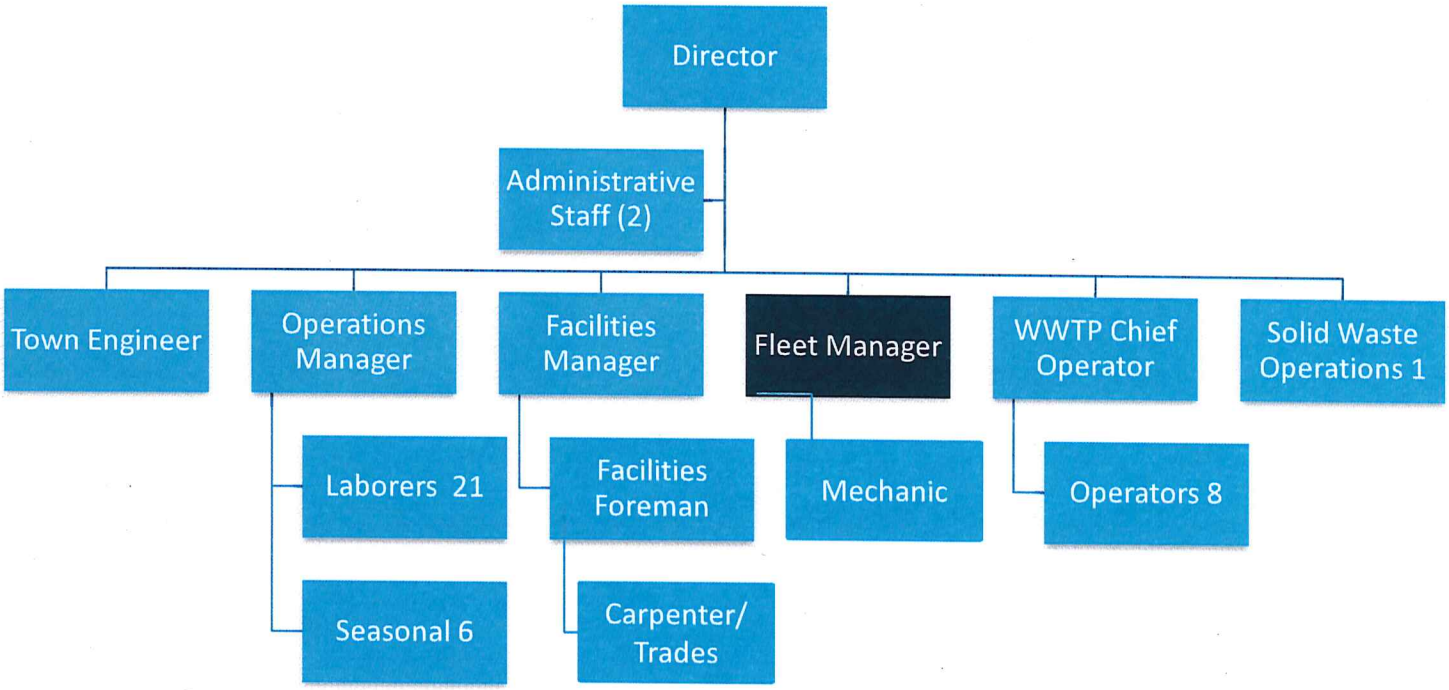
Appendix

Department of Public Works

Sewer Enterprise Fund

Town & County of Nantucket

Organization Chart – DPW



SEWER ENTERPRISE FUND

FY 2016 Budget Detail

SEWER ENTERPRISE FUND

TOWN OF NANTUCKET
SEWER - ENTERPRISE FUND

	Actual FY2014	BUDGET FY2015	*PROJECTED BUDGET FY2016*
REVENUE	6,476,263	6,276,165	*6,475,875*
EXPENSES	5,730,741	6,486,748	*6,475,875*
NET EARNINGS	745,522	(210,583)	-
Transfer from Retained Earnings	-	210,583	-
NET EARNINGS	745,522	(0)	-
NET SOURCES/USES:			
Ending FB	745,522	(0)	-
TOTAL			

Certified Retained Earnings as of July 1, 2014 **3,438,833**

SEWER ENTERPRISE FUND
OPERATIONS BUDGET
FISCAL YEAR 2016
As of 01/05/2015

SEWER ENTERPRISE
WASTE WATER TREATMENT

DEPT	ACCOUNT	ACCOUNT NAME	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ACTUAL	*COMPOUND ANNUAL GROWTH RATE*	FY2014 BUDGET	FY2015 BUDGET	*FY2016 PROPOSED BUDGET*	*FY 2016 INCREASE OR (DECREASE) $*	*FY 2016 INCREASE OR (DECREASE) %*
66440	41710	P&I	$ (6,882)	$ (1,394)	$ (393)	-76.1%	$ -	$ -	$ -	$ -	0.0%
66440	42460	SEWER FEE INCOME	$ (5,291,805)	$ (5,504,396)	$ (5,753,902)	4.3%	$ (5,304,740)	$ (5,504,395)	$ (5,753,905)	$ 249,510	4.5%
66440	42461	DPW SEWER PERMITS	$ (111,913)	$ (153,025)	$ (193,750)	31.6%	$ (111,910)	$ (153,025)	$ (193,750)	$ 40,725	26.6%
66440	42462	SEWER LIENS COLLECTED	$ (20,455)	$ (24,713)	$ (3,676)	-57.6%	$ (15,455)	$ (24,710)	$ (3,675)	$ (21,035)	-85.1%
66440	42463	SEWER PRIVILEGE FEE	$ (130,339)	$ (425,495)	$ (306,579)	53.4%	$ (130,330)	$ (425,495)	$ (306,580)	$ (118,915)	-27.9%
66440	42464	SEWER PRIVELEGE INT FEE	$ (41,419)	$ (32,613)	$ (38,508)	-3.6%	$ (40,400)	$ (32,610)	$ (38,510)	$ 5,900	18.1%
66440	43275	SEPTIC DISPOSAL FEES	$ -	$ (128,040)	$ (173,304)	100.0%	$ -	$ (128,040)	$ (173,305)	$ 45,265	35.4%
66440	48201	INTEREST ON INVESTMENTS	$ (4,921)	$ (7,892)	$ (6,151)	11.8%	$ (4,900)	$ (7,890)	$ (6,150)	$ (1,740)	-22.1%
66440	51100	SALARY, PERMANENT	$ 450,670	$ 523,220	$ 497,582	5.1%	$ 493,400	$ 513,900	$ 558,800	$ 44,900	8.7%
66440	51300	OVERTIME	$ 47,430	$ 56,443	$ 73,827	24.8%	$ 40,000	$ 40,000	$ 75,000	$ 35,000	87.5%
66440	51700	LONGEVITY PAY	$ 1,143	$ 1,210	$ 7,246	151.8%	$ 10,000	$ 9,800	$ 8,300	$ (1,500)	-15.3%
66440	51701	INS PREM: MEDICAL BLUE CROSS	$ 128,789	$ 145,291	$ 152,874	9.0%	$ 136,740	$ 162,700	$ 182,200	$ 19,500	12.0%
66440	51770	COUNTY: RETIREMENT	$ 117,057	$ 229,213	$ 141,587	10.0%	$ 253,277	$ 268,500	$ 138,955	$ (129,545)	-48.2%
66440	51900	CONTRACTUAL OBLIGATIONS	$ -	$ -	$ -	0.0%	$ -	$ -	$ 50,000	$ 50,000	100.0%
66440	51960	COMPENSATION/UNEMPLOYMENT	$ -	$ -	$ 10,467	100.0%	$ -	$ -	$ -	$ -	0.0%
66440	51961	MEDICARE P/R TAX	$ 7,239	$ 15,310	$ 8,390	7.7%	$ 7,900	$ 8,200	$ 9,300	$ 1,100	13.4%
66440	51999	FINCOM TRANSFER SALARIES	$ -	$ -	$ -	0.0%	$ -		$ -	$ -	0.0%
66440	52101	UTILITY: ELECTRICITY	$ 161,251	$ 286,164	$ 269,765	29.3%	$ 442,000	$ 330,000	$ 330,000	$ -	0.0%
66440	52103	UTILITY: FUEL OIL	$ 53,701	$ 57,597	$ 65,751	10.7%	$ 55,000	$ 61,100	$ 69,700	$ 8,600	14.1%
66440	52107	UTILITY: LANDFILL	$ 182	$ -	$ -	-100.0%	$ 150	$ 150	$ -	$ (150)	-100.0%
66440	52401	REP&MAINT: OFFICE EQUIP	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66440	52403	REP&MAINT VEHICLE	$ 805	$ 236	$ 100	-64.8%	$ 850	$ -	$ -	$ -	0.0%
66440	52404	REP&MAINT: BUILDING	$ 7,571	$ 37,812	$ 10,370	17.0%	$ 8,000	$ 37,800	$ 10,500	$ (27,300)	-72.2%
66440	52405	REP&MAINT: EQUIPMENT	$ 48,189	$ 87,048	$ 52,765	4.6%	$ 45,000	$ 60,000	$ 55,000	$ (5,000)	-8.3%
66440	52407	REP&MAINT: SEWER	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66440	52700	RENTALS/LEASES	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66440	52901	SLUDGE DISPOSAL COSTS	$ 214,117	$ 215,578	$ 201,468	-3.0%	$ 215,000	$ 219,100	$ 210,000	$ (9,100)	-4.2%
66440	53100	PROFESSIONAL SERVICES	$ 195,811	$ 46,155	$ 7,856	-80.0%	$ 50,000	$ 215,575	$ 100,000	$ (115,575)	-53.6%
66440	53103	GENERAL: ADVERTISING	$ 120	$ -	$ 383	78.7%	$ 150	$ 150	$ 400	$ 250	166.7%
66440	53115	LAB TESTING	$ 5,405	$ 4,646	$ 4,317	-10.6%	$ 5,500	$ 4,650	$ 4,400	$ (250)	-5.4%
66440	53154	PRIVILEGE RECORDING FEE	$ 75	$ -	$ -	-100.0%	$ 300	$ -	$ -	$ -	0.0%
66440	53401	COMM: TELEPHONE	$ 17,132	$ 17,903	$ 16,274	-2.5%	$ 17,500	$ 17,900	$ 18,000	$ 100	0.6%
66440	53402	COMM: POSTAGE	$ 1,770	$ 6,148	$ 1,185	-18.2%	$ 150	$ 150	$ 1,200	$ 1,050	700.0%
66440	53803	OTHER LICENSES & TAXES	$ 511	$ 450	$ 315	-21.5%	$ 500	$ 500	$ 320	$ (180)	-36.0%
66440	53804	OTHER: FREIGHT	$ 538	$ 1,205	$ 191	-40.5%	$ 400	$ 1,200	$ 200	$ (1,000)	-83.3%
66440	54201	OFFICE SUPPLIES	$ 310	$ 1,705	$ 747	55.2%	$ 350	$ 1,700	$ 1,000	$ (700)	-41.2%
66440	54303	BLDG&EXPENDABLE SUP/EQ	$ 1,751	$ 6,628	$ 6,868	98.0%	$ 1,800	$ 6,625	$ 7,000	$ 375	5.7%
66440	54701	SAFETY: UNIFORMS	$ 5,021	$ 2,737	$ 1,388	-47.4%	$ 4,500	$ 3,725	$ 1,400	$ (2,325)	-62.4%
66440	54702	SAFETY: PROTECTIVE CLOTHING	$ 84	$ -	$ 1,914	378.1%	$ 750	$ -	$ 2,000	$ 2,000	100.0%
66440	55001	MEDICAL SUPPLIES	$ 544	$ 460	$ 160	-45.8%	$ 600	$ 500	$ 500	$ -	0.0%
66440	55101	BOOKS/SUBSCRIPTIONS	$ 685	$ 200	$ -	-100.0%	$ -	$ 200	$ -	$ (200)	-100.0%
66440	55302	DPW: SEWER SUPPLIES, PIPES	$ 6,667	$ 7,080	$ 3,427	-28.3%	$ 6,500	$ 6,500	$ 3,500	$ (3,000)	-46.2%
66440	55306	CHEMICALS	$ 97,782	$ 109,378	$ 101,635	2.0%	$ 100,000	$ 109,400	$ 102,000	$ (7,400)	-6.8%
66440	57101	IN-STATE MISC TRAVEL	$ 9,560	$ 9,179	$ 9,033	-2.8%	$ 7,200	$ 7,200	$ 9,000	$ 1,800	25.0%
66440	57102	IN-STATE:MILEAGE/CAR ALLW	$ -	$ 12	$ 79	100.0%	$ -	$ 2,000	$ 100	$ (1,900)	-95.0%
66440	57103	IN-STATE SEMINARS, PROF GA	$ 2,634	$ 8,184	$ 5,394	43.1%	$ 2,500	$ 2,000	$ 5,500	$ 3,500	175.0%
66440	57404	INS PREM: BLANKET INS, BLDG	$ 76,883	$ 79,511	$ 82,637	3.7%	$ 83,712	$ 87,500	$ 87,500	$ -	0.0%
66440	57406	INS PREM: CLAIM DEDUCTIBLE	$ -	$ -	$ -	0.0%	$ -	$ 10,000	$ -	$ (10,000)	-100.0%
66440	57502	INS: WORKMANS' COMP	$ 23,567	$ 27,204	$ -	-100.0%	$ 25,615	$ -	$ -	$ -	0.0%

66440	57999	MWPAT ADMIN FEE	$ 61,367	$ 58,919	$ 53,939	-6.2%	$ 62,500	$ 60,000	$ 60,000	$ -		0.0%
66440	57899	CONTINGENCY / UNALLOCATED EXP	$ -	$ -	$ -	0.0%	$ -	$ 10,000	$ 12,972	$ 2,972		29.7%
66440	58501	ADD EQ:NEW EQUIP- PUMP STATION	$ -	$ -	$ -	0.0%	$ -	$ -	$ 100,000	$ 100,000		0.0%
66440	59101	DEBT SERVICE: PRINCIPAL	$ 353,200	$ 563,200	$ 588,200	29.0%	$ 542,200	$ 2,310,485	$ 737,875	(1,572,610)		-68.1%
66440	59102	DEBT SERVICE INTEREST	$ 147,497	$ 223,510	$ 217,683	21.5%	$ 210,791	$ 1,240,479	$ 224,880	(1,015,599)		-81.9%
66440	59103	BOND ISSUE EXPENSE	$ -	$ 3,500	$ 2,375	100.0%	$ 35,000	$ 4,000	$ 4,000	$ -		0.0%
66440	59108	DEBT SERVICE SHORT TERM INTEREST	$ -	$ -	$ -	0.0%	$ -	$ -	$ 50,000	$ 50,000		100.0%
66440	59113	WATER POLLUTION ABATMT PRN	$ 1,483,251	$ 1,518,602	$ 1,550,334	2.2%	$ 2,475,542	$ -	$ 1,651,852	$ 1,651,852		0.0%
66440	59114	WATER POLL ABATEMENT INT	$ 859,347	$ 828,803	$ 792,098	-4.0%	$ 566,386	$ -	$ 905,296	$ 905,296		0.0%
66440	59250	INTEREST: GENERAL	$ -	$ -	$ 4,811	100.0%	$ -	$ -	$ 4,800	$ 4,800		0.0%
66440	59501	OTHER FIN: GENERAL	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -		0.0%
66440	59991	TRANSFER TO GF- INDIRECT COSTS	$ 61,834	$ 74,200	$ 192,316	76.4%	$ 80,000	$ 76,000	$ 82,000	$ 6,000		7.9%
66440	59993	TRANS TO CAPITAL PROJECT FUND	$ -	$ -	$ 90,000	100.0%	$ -	$ -	$ -	$ -		0.0%
		TOTAL REVENUE	$ (5,607,735)	$ (6,277,568)	$ (6,476,263)	7.5%	$ (5,607,735)	$ (6,276,165)	$ (6,475,875)	$ 199,710		3.2%
		TOTAL EXPENSE	$ 4,651,490	$ 5,254,642	$ 5,227,749	6.0%	$ 5,987,763	$ 5,889,688	$ 5,875,450	$ (14,238)		0%

SEWER COLLECT & DISPOSAL

DEPT	ACCOUNT	ACCOUNT NAME	FY 2012 ACTUAL	FY 2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2014 BUDGET	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
66445	49102	BOND PROCEEDS	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66445	51100	SALARY, PERMANENT	$ 130,197	$ 144,327	$ 99,732	-12.5%	$ 134,100	$ 118,200	$ 67,300	$ (50,900)	-43.1%
66445	51300	OVERTIME	$ 9,830	$ 21,042	$ 18,101	35.7%	$ 15,000	$ 15,000	$ 15,000	$ -	0.0%
66445	51700	LONGEVITY	$ 5,840	$ 5,867	$ 7,074	10.1%	$ 4,800	$ 5,900	$ 3,400	$ (2,500)	-42.4%
66445	51701	INS:MED BLUE CROSS	$ 15,121	$ 14,763	$ 10,047	-18.5%	$ 16,112	$ 18,000	$ 20,200	$ 2,200	12.2%
66445	51961	MEDICARE P/R TAX	$ 2,115	$ 2,463	$ 1,811	-7.5%	$ 2,200	$ 2,000	$ 1,200	$ (800)	-40.0%
66445	51999	FINCOM TRANSFER SALARIES	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66445	52101	UTILITY:ELECTRICTY	$ 43,111	$ 38,166	$ 37,372	-6.9%	$ 44,300	$ 47,000	$ 45,000	$ (2,000)	-4.3%
66445	52103	UTILITY:FUEL	$ 622	$ 1,860	$ 472	-12.9%	$ 650	$ 700	$ 700	$ -	0.0%
66445	52105	UTILITY:WATER	$ 3,502	$ 4,752	$ 3,697	2.7%	$ 3,600	$ 3,800	$ 3,800	$ -	0.0%
66445	52404	REP&MAINT:BUILDING	$ -	$ 2,255	$ 746	100.0%	$ -	$ 2,255	$ 1,500	$ (755)	-33.5%
66445	52405	REP&MAINT:EQUIPMENT	$ 6,213	$ 2,638	$ 10,952	32.8%	$ 6,500	$ 6,000	$ 11,000	$ 5,000	83.3%
66445	52407	REP&MAINT:SEWERS	$ 27,720	$ 23,761	$ 9,019	-43.0%	$ 28,000	$ 23,760	$ 9,200	$ (14,560)	-61.3%
66445	53100	PROFESSIONAL SERVICES	$ 70,910	$ 53,975	$ 90,343	12.9%	$ 70,000	$ 80,000	$ 90,500	$ 10,500	13.1%
66445	53401	COMM:TELEPHONE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66445	53402	COMM:POSTAGE	$ 23,438	$ 17,175	$ 9,191	-37.4%	$ 24,000	$ 17,175	$ 10,000	$ (7,175)	-41.8%
66445	53803	OTHER: LICENSE	$ 210	$ -	$ 110	-27.6%	$ 200	$ -	$ -	$ -	0.0%
66445	54201	OFFICE SUPPLIES	$ -	$ -	$ 4,728	100.0%	$ -	$ -	$ 4,800	$ 4,800	100.0%
66445	54701	SAFETY:UNIFORMS	$ 472	$ 224	$ 196	-35.5%	$ 500	$ 225	$ 200	$ (25)	-11.1%
66445	54702	SAFETY:PROTECTIVE CLOTHING	$ 170	$ -	$ -	-100.0%	$ 170	$ -	$ -	$ -	0.0%
66445	55302	DPW:SEWER	$ 4,480	$ 442	$ 762	-58.8%	$ 4,500	$ 500	$ 770	$ 270	54.0%
66445	57101	IN-STATE:MISC TRAVEL		$ -	$ 345	100.0%	$ -	$ -	$ 345	$ 345	100.0%
66445	57502	INS: WORKMANS COMP	$ 92	$ 84	$ -	-100.0%	$ -	$ 100	$ -	$ (100)	-100.0%
66445	57404	INS PREM:BLANKET INS, BLDG	$ 9,383	$ 9,029	$ 11,318	9.8%	$ 12,579	$ 9,840	$ 11,350	$ 1,510	15.3%
66445	59991	TRANSFER TO GENERAL FUND	$ -	$ 5,035	$ -	100.0%	$ -	$ -	$ -	$ -	0.0%
		TOTAL REVENUE	$ -	$ -		0.0%	$ -	$ -		$ -	0.0%
		TOTAL EXPENSE	$ 353,426	$ 347,859	$ 316,016	-5.4%	$ 367,211	$ 350,455	$ 296,265	$ (54,190)	-15%

SCONSET WATER TREATMENT

DEPT	ACCOUNT	ACCOUNT NAME	FY 2012 ACTUAL	FY 2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2014 BUDGET	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
66446	49902	BOND ANTICIPATION NOTES	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66446	51100	SALARY, PERMANENT	$ 71,203	$ 68,246	$ 64,327	-5.0%	$ 74,000	$ 73,600	$ 75,400	$ 1,800	2.4%
66446	51300	OVERTIME	$ 16,127	$ 8,724	$ -	-100.0%	$ 20,610	$ 20,610	$ 20,610	$ -	0.0%
66446	51700	LONGEVITY PAY	$ 4,208	$ 4,997	$ 1,468	-40.9%	$ 2,200	$ 2,200	$ 2,300	$ 100	4.5%
66446	51701	INS:MED BLUE CROSS	$ 9,445	$ 7,482	$ 6,776	-15.3%	$ 10,012	$ 11,200	$ 12,500	$ 1,300	11.6%
66446	51961	MEDICARE P/R TAX	$ 1,327	$ 1,179	$ 954	-15.2%	$ 1,400	$ 1,400	$ 1,400	$ -	0.0%
66446	52101	UTILITY:ELECTRICITY	$ 62,224	$ 52,893	$ 40,089	-19.7%	$ 63,000	$ 66,800	$ 55,000	$ (11,800)	-17.7%
66446	52103	UTILITY:FUEL	$ 12,127	$ 14,681	$ 16,439	16.4%	$ 12,500	$ 15,600	$ 18,000	$ 2,400	15.4%
66446	52105	UTILITY:WATER	$ 1,328	$ 1,500	$ 1,773	15.6%	$ 1,400	$ 1,500	$ 1,800	$ 300	20.0%
66446	52403	REP&MAINT VEHICLE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66446	52404	REP&MAINT:BUILDING	$ 2,216	$ -	$ 9,370	105.6%	$ 2,300	$ 1,000	$ 10,000	$ 9,000	900.0%
66446	52405	REP&MAINT:EQUIPMENT	$ 8,442	$ 14,328	$ 9,819	7.8%	$ 8,500	$ 15,325	$ 67,900	$ 52,575	343.1%
66446	53100	PROFESSIONAL SERVICES	$ 1,055	$ -	$ 387	-39.4%	$ 1,200	$ -	$ 400	$ 400	100.0%
66446	53115	LAB TESTING	$ 2,449	$ 1,155	$ 1,203	-29.9%	$ 2,500	$ 1,155	$ 1,200	$ 45	3.9%
66446	53401	COMM:TELEPHONE	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66446	53402	COMM: POSTAGE	$ -	$ -	$ 117	100.0%	$ -	$ -	$ 200	$ 200	100.0%
66446	53804	OTHER:FREIGHT	$ -	$ -	$ -	0.0%	$ -	$ -	$ -	$ -	0.0%
66446	54201	OFFICE SUPPLIES	$ 100	$ -	$ -	-100.0%	$ 100	$ 200	$ -	$ (200)	-100.0%
66446	54701	SAFETY: UNIFORMS	$ 343	$ 221	$ 250	-14.6%	$ 350	$ 225	$ 250	$ 25	11.1%
66446	55302	DPW:SEWER	$ 1,000	$ 1,038	$ 2,005	41.6%	$ 1,000	$ 1,040	$ 2,000	$ 960	92.3%
66446	55306	CHEMICALS	$ 3,705	$ 4,932	$ 5,203	18.5%	$ 3,900	$ 4,930	$ 5,200	$ 270	5.5%
66446	57101	IN STATE: MISC TRAVEL	$ 276	$ -	$ -	-100.0%	$ -	$ -	$ -	$ -	0.0%
66446	57404	INS PREM: BLANKET INS, BLDG	$ 25,173	$ 26,407	$ 26,795	3.2%	$ 27,359	$ 29,820	$ 30,000	$ 180	0.6%
66446	57502	INS: WORKMAN'S COMP	$ 51	$ 47	$ -	-100.0%	$ -	$ -	$ -	$ -	0.0%
		TOTAL REVENUE	$ -	$ -	$ -	0.0%	$ -			$ -	0.0%
		TOTAL EXPENSE	$ 222,799	$ 207,828	$ 186,976	-8.4%	$ 232,331	$ 246,605	$ 304,160	$ 57,555	23%

SEWER ENTERPRISE GRAND TOTAL

TOTAL REVENUE	$ (6,074,775)	$ (6,277,568)	$ (6,476,263)	3.3%	$ (5,607,735)	$ (6,276,165)	$ (6,475,875)	$ 199,710	3.2%
TOTAL EXPENSE	$ 5,694,755	$ 6,262,692	$ 5,730,741	0.3%	$ 6,587,304	$ 6,486,748	$ 6,475,875	$ (10,873)	-0.2%
VARIANCE (Excess) / Deficit	$ (380,020)	$ (14,876)	$ (745,522)	40.1%	$ 979,569	$ 210,583	$ -	$ (210,583)	-100.0%
SOURCE: RETAINED EARNINGS*	$ 380,020	$ 14,876	$ -	-100.0%	$ (979,569)	$ (210,583)	$ -	$ 210,583	
REMAINING VARIANCE	$ -	$ -	$ (745,522)		$ 0	$ -	$ -	$ -	

SUMMARY	FY 2012 ACTUAL	FY 2013 ACTUAL	FY2014 ACTUAL	COMPOUND ANNUAL GROWTH RATE	FY2014 BUDGET	FY2015 BUDGET	FY2016 PROPOSED BUDGET	FY 2016 INCREASE OR (DECREASE) $	FY 2016 INCREASE OR (DECREASE) %
Payroll-Salary	$ 760,358	$ 861,412	$ 779,824	1.3%	$ 819,725	$ 799,310	$ 826,110	$ 26,800	3.4%
Contractual Obligations	$ -	$ -	$ -	0.0%	$ -	$ -	$ 50,000	$ 50,000	100.0%
Medicare P/R Tax Expense	$ 10,681	$ 18,951	$ 11,155	2.2%	$ 11,500	$ 11,600	$ 11,900	$ 300	2.6%
Medical Insurance	$ 153,354	$ 167,535	$ 169,696	5.2%	$ 162,864	$ 191,900	$ 214,900	$ 23,000	12.0%
Barnstable County Retirement	$ 117,057	$ 229,213	$ 141,587	10.0%	$ 253,277	$ 268,500	$ 138,955	$ (129,545)	-48.2%
Utilities	$ 355,181	$ 475,515	$ 451,632	12.8%	$ 640,100	$ 544,550	$ 542,000	$ (2,550)	-0.5%
Repairs & Maintenance	$ 101,157	$ 168,078	$ 103,140	1.0%	$ 99,150	$ 146,140	$ 165,100	$ 18,960	13.0%
Professional Services	$ 267,775	$ 100,130	$ 98,586	-39.3%	$ 121,200	$ 295,575	$ 190,900	$ (104,675)	-35.4%
Sludge Disposal Costs	$ 214,117	$ 215,578	$ 201,468	-3.0%	$ 215,000	$ 219,100	$ 210,000	$ (9,100)	-4.2%
Sewer Supplies and Chemicals	$ 113,634	$ 122,870	$ 113,032	-0.3%	$ 115,900	$ 122,370	$ 113,470	$ (8,900)	-7.3%
General Insurance	$ 111,439	$ 114,946	$ 120,750	4.1%	$ 123,650	$ 137,160	$ 128,850	$ (8,310)	-6.1%
Other Supplies	$ 2,706	$ 8,793	$ 12,503	115.0%	$ 2,850	$ 9,025	$ 13,300	$ 4,275	47.4%
Travel	$ 12,470	$ 17,375	$ 14,851	9.1%	$ 9,700	$ 11,200	$ 14,945	$ 3,745	33.4%
Debt Service	$ 2,843,294	$ 3,137,615	$ 3,155,500	5.3%	$ 3,829,919	$ 3,554,963	$ 3,578,703	$ 23,739	0.7%
Indirect Costs	$ 61,834	$ 79,235	$ 192,316	76.4%	$ 80,000	$ 76,000	$ 82,000	$ 6,000	7.9%
Other	$ 102,657	$ 93,081	$ 164,700	26.7%	$ 102,470	$ 99,355	$ 194,742	$ 95,387	96.0%
TOTAL SEWER	$ 5,227,714	$ 5,810,329	$ 5,730,741	4.7%	$ 6,587,304	$ 6,486,748	$ 6,475,875	$ (10,873)	0%

FY 2016 Personnel Spreadsheet

Sewer Enterprise Fund

ORG: 66440; 66445; 66446

Number of Positions in Department	ORG: 66440	ORG: 66445	ORG: 66446
Full-time	7	2	1
Part-time	0	0	0
Seasonal	0	0	0
Temporary	0	0	0
Vacancies	1	0	0
New Positions Requested	0	0	0
TOTAL OF ALL POSITIONS	8	2	1

Name	Position	Avg Hours Per Week	Job Code	Class & Step as of 6/30/15 (e.g., B -Step 3)	Yearly Salary as of 6/30/15	53 Week Adjustment	FY16 Anniversary Date	FY 2016 Projected Salary	Longevity Pay	Education Pay	Certification Pay	Holiday Pay	Other	Total by Employee	
ORG: 66440															
INGLIS, R	GEN FOREMAN	40.00	PW31	M7 Step 8	77,438	77,647	11/05/15	78,900	3,900	0	0	0	0	82,800	
MOORE, R	GEN FOREMAN	40.00	PW31	M4 Step 8	71,661	71,854	01/05/16	72,800	0	0	0	0	0	72,800	ELIGIBLE 2019 UNDER NEW 2012 CONTRACT
LEVEILLE, W	SW LAB TECH	40.00	PW51	M4 Step 8	71,661	71,854	12/23/15	72,800	2,200	0	0	0	0	75,000	
GRAY, D	PLANT MANAGER	40.00	PW10	M7 Step 8	77,438	77,647	12/08/15	78,700	0	0	0	0	0	78,700	ELIGIBLE 2018 UNDER NEW 2012 CONTRACT
FRAZIER, P.	MAINT TECH SEWER	40.00	PW41	M3 Step 6	60,065	60,227	01/19/16	60,900	0	0	0	0	0	60,900	ELIGIBLE 2021 UNDER NEW 2012 CONTRACT
HARDY, J.	SR EQUIP OPERATOR	40.00	PW51	M3 Step 7	61,859	62,025	10/21/15	63,100	0	0	0	0	0	63,100	
MOONEY, S.	SR EQUIP OPERATOR	40.00	PW60	M3 Step 5	58,313	58,470	12/20/16	58,100	0	0	0	0	0	58,100	
GARY, A.	MAINT TECH SEWER	40.00	PW41	M4 Step 8	71,661	71,854	07/05/15	73,500	2,200	0	0	0	0	75,700	
ORG: 66445															
BUTLER, P	SEWER COLLECTIONS	40.00	PW26	M3 Step 8	65,634	65,811	07/01/15	67,300	3,400	0	0	0	0	70,700	
ORG: 66446															
MANNING, K	GEN FOREMAN	40.00	PW31	M6 Step 8	74,852	75,054	05/18/16	75,400	2,300	0	0	0	0	77,700	
								701,500	14,000					715,500	

	org:66440	org: 66445	org:66446
Total Prorated Salary (enter on **Munis 51100**)	558,800	67,300	75,400
Total Seasonal Salary (**enter on Munis 51xxx**)	0	0	0
Total Longevity (enter on **Munis 51700**)	8,300	3,400	2,300
Total Education (enter on **Munis 516xx**)	0	0	0
Total Cerfification Pay (enter on **Munis 51551**)	0	0	0
Total Holiday Pay (enter on **Munis 518xx**)	0	0	0
Total Other Pay (enter on Munis line where appropriate)	0	0	0
Shift Differential (enter on **Munis 513xx**)	0	0	0
Overtime (enter on **Munis 514xx**)	75,000	15,000	20,610
Salary Subtotal	642,100	85,700	98,310
Medicare (enter on **Munis 51961**)	9,300	1,200	1,400
Insurance:Medical BSBC (enter **Munis 51701**)	182,200	20,200	12,500
Total Personnel Services	**833,600**	**107,100**	**112,210**

EXISTING DEBT AS OF
06/30/2013

Purpose	Issue Date	Maturity Date	Original Principal Amount	TOTAL PRINCIPAL 6/30/2014	TOTAL INTEREST 6/30/2014	TOTAL P & I 6/30/2014	** Payments FY2015	** Payments FY2016	** Payments FY2017	** Payments FY2018	** Payments FY2019	** Payments FY2020	** Payments FY2021	** Payments FY2022
SEWER ENTERPRISE	**TOTAL DEBT**													
MWPAT 94-10	8/1/2001	2/1/2015	223,207	22,259	749	23,008	23,008							
MWPAT 98-143	8/25/2004		849,513	420,000	76,930	496,930	75,321	72,307	74,100	70,791	67,794	69,911	66,706	
MWPAT 98-144	8/25/2004		189,405	100,000	18,473	118,473	14,979	19,180	18,396	17,568	16,823	16,133	15,394	
MWPAT 98-145	8/25/2004		208,754	105,000	18,528	123,528	20,034	19,180	18,396	17,568	16,823	16,133	15,394	
MWPAT CW 02 50A	11/23/2004		5,648,263	3,083,455	616,074	3,699,529	432,423	426,714	418,916	416,378	421,687	403,974	404,747	395,092
MWPAT CW 02 50	10/26/2006		4,015,365	2,954,804	868,394	3,823,198	320,826	320,130	311,702	310,247	304,298	302,721	296,406	298,564
MWPAT CW 01 40	12/14/2006		1,656,115	1,080,000	254,433	1,334,433	145,329	140,104	139,867	138,533	132,626	132,803	132,321	126,923
SEWER CONSTRUCTION	2/15/2008		250,000	160,000	44,138	204,138	21,006	20,556	20,088	19,600	14,075	13,713	13,313	12,913
SEWER CONSTRUCTION	2/15/2008		870,000	600,000	176,706	776,706	67,875	66,525	65,119	63,656	62,081	60,450	58,650	56,850
SEWER 2	2/15/2008		1,435,075	985,000	297,563	1,282,563	112,688	105,438	103,250	100,975	98,525	95,988	93,188	90,388
66%% WWTF	2/15/2008		398,013	184,800	56,084	240,884	20,279	19,883	19,470	19,041	18,579	18,101	17,573	17,045
MWPAT CW 04 20	12/9/2008		3,125,318	2,366,793	320,923	2,687,715	206,747	206,747	206,748	206,747	206,748	206,747	206,748	206,747
66% MWPAT CW0521	12/15/2009		39,123,696	23,111,416	7,336,696	30,448,112	1,268,672	1,268,672	1,268,671	1,268,672	1,268,671	1,268,673	1,268,671	1,268,671
MWPAT CW 07 17	7/8/2010		4,006,000	3,502,333	628,951	4,131,284	243,017	243,017	243,017	243,017	243,017	243,017	243,017	243,017
SEWER CURRENT REFUNDING 05/2001	6/7/2012		371,100	281,100	45,229	326,329	52,123	50,606	48,600	46,600	44,600	42,800	41,000	
SEWER ADVANCED REFUNDING 12/01/2003	6/7/2012		545,000	545,000	124,450	669,450	83,400	81,600	79,200	71,325	68,575	66,100	63,625	56,000
SEWER IMPROVEMENTS	6/7/2012		2,000,000	1,800,000	614,000	2,414,000	170,500	167,500	163,500	158,500	153,500	149,000	144,500	139,500
WASTEWATER MANAGEMENT	6/7/2012		750,000	450,000	27,750	477,750	164,250	159,750	153,750					
MWPAT T5 97 1148 A COMM SEPTIC	5/22/2013		478,449	430,604	0	430,604	47,845	47,845	47,845	47,845	47,845	47,845	47,845	47,845
SEWER EQUIPMENT	6/6/2013		275,000	220,000	9,075	229,075	59,125	57,750	56,650	55,550				
SEWER EQUIPMENT	6/5/2014		97,000	97,000	4,618	101,618	28,918	26,400	25,900	20,400				
TOTAL SEWER FUND				**42,499,564**	**11,539,763**	**54,039,327**	**3,578,364**	**3,519,903**	**3,483,183**	**3,293,013**	**3,186,267**	**3,154,108**	**3,129,095**	**2,959,554**

EXISTING DEBT AS OF
06/30/2013

** Payments FY2023	** Payments FY2024	** Payments FY2025	** Payments FY2026	** Payments FY2027	** Payments FY2028	** Payments FY2029	** Payments FY2030	** Payments FY2031	** Payments FY2032	** Payments FY2033	** Payments FY2034	** Payments FY2035	** Payments FY2036	** Payments FY2037	** Payments FY2038	** Payments FY2039	** Payments FY2040
379,599																	
304,183	533,491	520,630															
125,928	120,000																
12,513	12,113	11,700	11,275	10,850	10,425												
50,050	48,450	46,800	45,100	43,400	41,700												
87,588	84,788	81,900	78,925	75,950	72,975												
16,517	15,989	15,444	14,883	14,322	13,761												
206,747	206,747	206,747	206,747	206,748													
1,268,671	1,268,671	1,268,671	1,268,671	1,268,672	1,268,671	1,268,672	1,268,671	1,268,671	1,268,671	1,268,671	1,268,672	1,268,671	1,268,681	1,268,671	1,268,671		
243,017	243,016	243,017	243,017	243,017	243,017	243,017	243,014	243,017									
53,500	46,125																
134,500	129,500	124,500	120,500	117,500	114,500	111,438	108,313	105,063	101,688								
47,845																	
2,930,657	2,708,889	2,519,410	1,989,118	1,980,458	1,765,049	1,623,126	1,619,997	1,616,751	1,370,359	1,268,671	1,268,672	1,268,671	1,268,681	1,268,671	1,268,671	0	0

Town of Nantucket, Massachusetts

$1,750,000 General Obligation Bonds dated June 15, 2015
Water Supply Replacement - 20 years - Level Debt
Interest Estimated and Subject to Change

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/15/2015	-	-	-	-	-
12/15/2015	-	-	37,187.50	37,187.50	-
06/15/2016	60,000.00	4.250%	37,187.50	97,187.50	-
06/30/2016	-	-	-	-	134,375.00
12/15/2016	-	-	35,912.50	35,912.50	-
06/15/2017	60,000.00	4.250%	35,912.50	95,912.50	-
06/30/2017	-	-	-	-	131,825.00
12/15/2017	-	-	34,637.50	34,637.50	-
06/15/2018	60,000.00	4.250%	34,637.50	94,637.50	-
06/30/2018	-	-	-	-	129,275.00
12/15/2018	-	-	33,362.50	33,362.50	-
06/15/2019	65,000.00	4.250%	33,362.50	98,362.50	-
06/30/2019	-	-	-	-	131,725.00
12/15/2019	-	-	31,981.25	31,981.25	-
06/15/2020	70,000.00	4.250%	31,981.25	101,981.25	-
06/30/2020	-	-	-	-	133,962.50
12/15/2020	-	-	30,493.75	30,493.75	-
06/15/2021	70,000.00	4.250%	30,493.75	100,493.75	-
06/30/2021	-	-	-	-	130,987.50
12/15/2021	-	-	29,006.25	29,006.25	-
06/15/2022	75,000.00	4.250%	29,006.25	104,006.25	-
06/30/2022	-	-	-	-	133,012.50
12/15/2022	-	-	27,412.50	27,412.50	-
06/15/2023	75,000.00	4.250%	27,412.50	102,412.50	-
06/30/2023	-	-	-	-	129,825.00
12/15/2023	-	-	25,818.75	25,818.75	-
06/15/2024	80,000.00	4.250%	25,818.75	105,818.75	-
06/30/2024	-	-	-	-	131,637.50
12/15/2024	-	-	24,118.75	24,118.75	-
06/15/2025	85,000.00	4.250%	24,118.75	109,118.75	-
06/30/2025	-	-	-	-	133,237.50
12/15/2025	-	-	22,312.50	22,312.50	-
06/15/2026	85,000.00	4.250%	22,312.50	107,312.50	-
06/30/2026	-	-	-	-	129,625.00
12/15/2026	-	-	20,506.25	20,506.25	-
06/15/2027	90,000.00	4.250%	20,506.25	110,506.25	-
06/30/2027	-	-	-	-	131,012.50
12/15/2027	-	-	18,593.75	18,593.75	-
06/15/2028	95,000.00	4.250%	18,593.75	113,593.75	-
06/30/2028	-	-	-	-	132,187.50
12/15/2028	-	-	16,575.00	16,575.00	-
06/15/2029	100,000.00	4.250%	16,575.00	116,575.00	-
06/30/2029	-	-	-	-	133,150.00
12/15/2029	-	-	14,450.00	14,450.00	-
06/15/2030	105,000.00	4.250%	14,450.00	119,450.00	-
06/30/2030	-	-	-	-	133,900.00
12/15/2030	-	-	12,218.75	12,218.75	-
06/15/2031	105,000.00	4.250%	12,218.75	117,218.75	-
06/30/2031	-	-	-	-	129,437.50
12/15/2031	-	-	9,987.50	9,987.50	-
06/15/2032	110,000.00	4.250%	9,987.50	119,987.50	-
06/30/2032	-	-	-	-	129,975.00
12/15/2032	-	-	7,650.00	7,650.00	-
06/15/2033	115,000.00	4.250%	7,650.00	122,650.00	-
06/30/2033	-	-	-	-	130,300.00
12/15/2033	-	-	5,206.25	5,206.25	-
06/15/2034	120,000.00	4.250%	5,206.25	125,206.25	-
06/30/2034	-	-	-	-	130,412.50
12/15/2034	-	-	2,656.25	2,656.25	-
06/15/2035	125,000.00	4.250%	2,656.25	127,656.25	-
06/30/2035	-	-	-	-	130,312.50
Total	$1,750,000.00	-	$880,175.00	$2,630,175.00	-

Yield Statistics

Bond Year Dollars	$20,710.00
Average Life	11.834 Years
Average Coupon	4.2500000%
Net Interest Cost (NIC)	4.2500000%
True Interest Cost (TIC)	4.2500000%
Bond Yield for Arbitrage Purposes	4.2500000%
All Inclusive Cost (AIC)	4.2500000%

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Net Interest Cost	4.2500000%
Weighted Average Maturity	11.834 Years

14-11-14 prop.June 15 201 | Level Debt

Town of Nantucket, Massachusetts

$1,750,000 General Obligation Bonds dated June 15, 2015
Water Supply Replacement - 20 years - Equal Principal
Interest Estimated and Subject to Change

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/15/2015	-	-	-	-	-
12/15/2015	-	-	37,187.50	37,187.50	-
06/15/2016	90,000.00	4.250%	37,187.50	127,187.50	-
06/30/2016	-	-	-	-	164,375.00
12/15/2016	-	-	35,275.00	35,275.00	-
06/15/2017	90,000.00	4.250%	35,275.00	125,275.00	-
06/30/2017	-	-	-	-	160,550.00
12/15/2017	-	-	33,362.50	33,362.50	-
06/15/2018	90,000.00	4.250%	33,362.50	123,362.50	-
06/30/2018	-	-	-	-	156,725.00
12/15/2018	-	-	31,450.00	31,450.00	-
06/15/2019	90,000.00	4.250%	31,450.00	121,450.00	-
06/30/2019	-	-	-	-	152,900.00
12/15/2019	-	-	29,537.50	29,537.50	-
06/15/2020	90,000.00	4.250%	29,537.50	119,537.50	-
06/30/2020	-	-	-	-	149,075.00
12/15/2020	-	-	27,625.00	27,625.00	-
06/15/2021	90,000.00	4.250%	27,625.00	117,625.00	-
06/30/2021	-	-	-	-	145,250.00
12/15/2021	-	-	25,712.50	25,712.50	-
06/15/2022	90,000.00	4.250%	25,712.50	115,712.50	-
06/30/2022	-	-	-	-	141,425.00
12/15/2022	-	-	23,800.00	23,800.00	-
06/15/2023	90,000.00	4.250%	23,800.00	113,800.00	-
06/30/2023	-	-	-	-	137,600.00
12/15/2023	-	-	21,887.50	21,887.50	-
06/15/2024	90,000.00	4.250%	21,887.50	111,887.50	-
06/30/2024	-	-	-	-	133,775.00
12/15/2024	-	-	19,975.00	19,975.00	-
06/15/2025	90,000.00	4.250%	19,975.00	109,975.00	-
06/30/2025	-	-	-	-	129,950.00
12/15/2025	-	-	18,062.50	18,062.50	-
06/15/2026	85,000.00	4.250%	18,062.50	103,062.50	-
06/30/2026	-	-	-	-	121,125.00
12/15/2026	-	-	16,256.25	16,256.25	-
06/15/2027	85,000.00	4.250%	16,256.25	101,256.25	-
06/30/2027	-	-	-	-	117,512.50
12/15/2027	-	-	14,450.00	14,450.00	-
06/15/2028	85,000.00	4.250%	14,450.00	99,450.00	-
06/30/2028	-	-	-	-	113,900.00
12/15/2028	-	-	12,643.75	12,643.75	-
06/15/2029	85,000.00	4.250%	12,643.75	97,643.75	-
06/30/2029	-	-	-	-	110,287.50
12/15/2029	-	-	10,837.50	10,837.50	-
06/15/2030	85,000.00	4.250%	10,837.50	95,837.50	-
06/30/2030	-	-	-	-	106,675.00
12/15/2030	-	-	9,031.25	9,031.25	-
06/15/2031	85,000.00	4.250%	9,031.25	94,031.25	-
06/30/2031	-	-	-	-	103,062.50
12/15/2031	-	-	7,225.00	7,225.00	-
06/15/2032	85,000.00	4.250%	7,225.00	92,225.00	-
06/30/2032	-	-	-	-	99,450.00
12/15/2032	-	-	5,418.75	5,418.75	-
06/15/2033	85,000.00	4.250%	5,418.75	90,418.75	-
06/30/2033	-	-	-	-	95,837.50
12/15/2033	-	-	3,612.50	3,612.50	-
06/15/2034	85,000.00	4.250%	3,612.50	88,612.50	-
06/30/2034	-	-	-	-	92,225.00
12/15/2034	-	-	1,806.25	1,806.25	-
06/15/2035	85,000.00	4.250%	1,806.25	86,806.25	-
06/30/2035	-	-	-	-	88,612.50
Total	$1,750,000.00	-	$770,312.50	$2,520,312.50	-

Yield Statistics

Bond Year Dollars	$18,125.00
Average Life	10.357 Years
Average Coupon	4.2500000%
Net Interest Cost (NIC)	4.2500000%
True Interest Cost (TIC)	4.2500000%
Bond Yield for Arbitrage Purposes	4.2500000%
All Inclusive Cost (AIC)	4.2500000%

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Net Interest Cost	4.2500000%
Weighted Average Maturity	10.357 Years

14-11-14 prop June 15 201 | Equal Principal

Town of Nantucket, Massachusetts

$3,500,000 General Obligation Bonds dated June 15, 2015
Water Admin Building Replacement - 20 years - Level Debt
Interest Estimated and Subject to Change

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/15/2015	-	-	-	-	-
12/15/2015	-	-	74,375.00	74,375.00	-
06/15/2016	115,000.00	4.250%	74,375.00	189,375.00	-
06/30/2016	-	-	-	-	263,750.00
12/15/2016	-	-	71,931.25	71,931.25	-
06/15/2017	120,000.00	4.250%	71,931.25	191,931.25	-
06/30/2017	-	-	-	-	263,862.50
12/15/2017	-	-	69,381.25	69,381.25	-
06/15/2018	125,000.00	4.250%	69,381.25	194,381.25	-
06/30/2018	-	-	-	-	263,762.50
12/15/2018	-	-	66,725.00	66,725.00	-
06/15/2019	130,000.00	4.250%	66,725.00	196,725.00	-
06/30/2019	-	-	-	-	263,450.00
12/15/2019	-	-	63,962.50	63,962.50	-
06/15/2020	135,000.00	4.250%	63,962.50	198,962.50	-
06/30/2020	-	-	-	-	262,925.00
12/15/2020	-	-	61,093.75	61,093.75	-
06/15/2021	140,000.00	4.250%	61,093.75	201,093.75	-
06/30/2021	-	-	-	-	262,187.50
12/15/2021	-	-	58,118.75	58,118.75	-
06/15/2022	145,000.00	4.250%	58,118.75	203,118.75	-
06/30/2022	-	-	-	-	261,237.50
12/15/2022	-	-	55,037.50	55,037.50	-
06/15/2023	155,000.00	4.250%	55,037.50	210,037.50	-
06/30/2023	-	-	-	-	265,075.00
12/15/2023	-	-	51,743.75	51,743.75	-
06/15/2024	160,000.00	4.250%	51,743.75	211,743.75	-
06/30/2024	-	-	-	-	263,487.50
12/15/2024	-	-	48,343.75	48,343.75	-
06/15/2025	165,000.00	4.250%	48,343.75	213,343.75	-
06/30/2025	-	-	-	-	261,687.50
12/15/2025	-	-	44,837.50	44,837.50	-
06/15/2026	175,000.00	4.250%	44,837.50	219,837.50	-
06/30/2026	-	-	-	-	264,675.00
12/15/2026	-	-	41,118.75	41,118.75	-
06/15/2027	180,000.00	4.250%	41,118.75	221,118.75	-
06/30/2027	-	-	-	-	262,237.50
12/15/2027	-	-	37,293.75	37,293.75	-
06/15/2028	190,000.00	4.250%	37,293.75	227,293.75	-
06/30/2028	-	-	-	-	264,587.50
12/15/2028	-	-	33,256.25	33,256.25	-
06/15/2029	195,000.00	4.250%	33,256.25	228,256.25	-
06/30/2029	-	-	-	-	261,512.50
12/15/2029	-	-	29,112.50	29,112.50	-
06/15/2030	205,000.00	4.250%	29,112.50	234,112.50	-
06/30/2030	-	-	-	-	263,225.00
12/15/2030	-	-	24,756.25	24,756.25	-
06/15/2031	215,000.00	4.250%	24,756.25	239,756.25	-
06/30/2031	-	-	-	-	264,512.50
12/15/2031	-	-	20,187.50	20,187.50	-
06/15/2032	225,000.00	4.250%	20,187.50	245,187.50	-
06/30/2032	-	-	-	-	265,375.00
12/15/2032	-	-	15,406.25	15,406.25	-
06/15/2033	230,000.00	4.250%	15,406.25	245,406.25	-
06/30/2033	-	-	-	-	260,812.50
12/15/2033	-	-	10,518.75	10,518.75	-
06/15/2034	240,000.00	4.250%	10,518.75	250,518.75	-
06/30/2034	-	-	-	-	261,037.50
12/15/2034	-	-	5,418.75	5,418.75	-
06/15/2035	255,000.00	4.250%	5,418.75	260,418.75	-
06/30/2035	-	-	-	-	265,837.50
Total	$3,500,000.00	-	$1,765,237.50	$5,265,237.50	-

Yield Statistics

Bond Year Dollars	$41,535.00
Average Life	11.867 Years
Average Coupon	4.2500000%
Net Interest Cost (NIC)	4.2500000%
True Interest Cost (TIC)	4.2500000%
Bond Yield for Arbitrage Purposes	4.2500000%
All Inclusive Cost (AIC)	4.2500000%

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Net Interest Cost	4.2500000%
Weighted Average Maturity	11.867 Years

14-11-14 prop|June 15 201 | Level Debt

Town of Nantucket, Massachusetts

$3,500,000 General Obligation Bonds dated June 15, 2015
Water Admin Building Replacement - 20 years - Equal Principal
Interest Estimated and Subject to Change

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/15/2015	-	-	-	-	-
12/15/2015	-	-	74,375.00	74,375.00	-
06/15/2016	175,000.00	4.250%	74,375.00	249,375.00	-
06/30/2016	-	-	-	-	323,750.00
12/15/2016	-	-	70,656.25	70,656.25	-
06/15/2017	175,000.00	4.250%	70,656.25	245,656.25	-
06/30/2017	-	-	-	-	316,312.50
12/15/2017	-	-	66,937.50	66,937.50	-
06/15/2018	175,000.00	4.250%	66,937.50	241,937.50	-
06/30/2018	-	-	-	-	308,875.00
12/15/2018	-	-	63,218.75	63,218.75	-
06/15/2019	175,000.00	4.250%	63,218.75	238,218.75	-
06/30/2019	-	-	-	-	301,437.50
12/15/2019	-	-	59,500.00	59,500.00	-
06/15/2020	175,000.00	4.250%	59,500.00	234,500.00	-
06/30/2020	-	-	-	-	294,000.00
12/15/2020	-	-	55,781.25	55,781.25	-
06/15/2021	175,000.00	4.250%	55,781.25	230,781.25	-
06/30/2021	-	-	-	-	286,562.50
12/15/2021	-	-	52,062.50	52,062.50	-
06/15/2022	175,000.00	4.250%	52,062.50	227,062.50	-
06/30/2022	-	-	-	-	279,125.00
12/15/2022	-	-	48,343.75	48,343.75	-
06/15/2023	175,000.00	4.250%	48,343.75	223,343.75	-
06/30/2023	-	-	-	-	271,687.50
12/15/2023	-	-	44,625.00	44,625.00	-
06/15/2024	175,000.00	4.250%	44,625.00	219,625.00	-
06/30/2024	-	-	-	-	264,250.00
12/15/2024	-	-	40,906.25	40,906.25	-
06/15/2025	175,000.00	4.250%	40,906.25	215,906.25	-
06/30/2025	-	-	-	-	256,812.50
12/15/2025	-	-	37,187.50	37,187.50	-
06/15/2026	175,000.00	4.250%	37,187.50	212,187.50	-
06/30/2026	-	-	-	-	249,375.00
12/15/2026	-	-	33,468.75	33,468.75	-
06/15/2027	175,000.00	4.250%	33,468.75	208,468.75	-
06/30/2027	-	-	-	-	241,937.50
12/15/2027	-	-	29,750.00	29,750.00	-
06/15/2028	175,000.00	4.250%	29,750.00	204,750.00	-
06/30/2028	-	-	-	-	234,500.00
12/15/2028	-	-	26,031.25	26,031.25	-
06/15/2029	175,000.00	4.250%	26,031.25	201,031.25	-
06/30/2029	-	-	-	-	227,062.50
12/15/2029	-	-	22,312.50	22,312.50	-
06/15/2030	175,000.00	4.250%	22,312.50	197,312.50	-
06/30/2030	-	-	-	-	219,625.00
12/15/2030	-	-	18,593.75	18,593.75	-
06/15/2031	175,000.00	4.250%	18,593.75	193,593.75	-
06/30/2031	-	-	-	-	212,187.50
12/15/2031	-	-	14,875.00	14,875.00	-
06/15/2032	175,000.00	4.250%	14,875.00	189,875.00	-
06/30/2032	-	-	-	-	204,750.00
12/15/2032	-	-	11,156.25	11,156.25	-
06/15/2033	175,000.00	4.250%	11,156.25	186,156.25	-
06/30/2033	-	-	-	-	197,312.50
12/15/2033	-	-	7,437.50	7,437.50	-
06/15/2034	175,000.00	4.250%	7,437.50	182,437.50	-
06/30/2034	-	-	-	-	189,875.00
12/15/2034	-	-	3,718.75	3,718.75	-
06/15/2035	175,000.00	4.250%	3,718.75	178,718.75	-
06/30/2035	-	-	-	-	182,437.50
Total	$3,500,000.00	-	$1,561,875.00	$5,061,875.00	-

Yield Statistics

Bond Year Dollars	$36,750.00
Average Life	10.500 Years
Average Coupon	4.2500000%
Net Interest Cost (NIC)	4.2500000%
True Interest Cost (TIC)	4.2500000%
Bond Yield for Arbitrage Purposes	4.2500000%
All Inclusive Cost (AIC)	4.2500000%

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Net Interest Cost	4.2500000%
Weighted Average Maturity	10.500 Years

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