

Special Town Meeting
December 7, 2020

Article 5
Sewer Enterprise Fund Budget

At the Annual Town Meeting held on June 29, 2020, Town Meeting voted the following sums be appropriated to operate the Sewer Enterprise Fund. Due to the pandemic a sewer rate increase for Fiscal Year 2021 had not been voted by the Board of Selectmen with the understanding that the sewer rate analysis would be completed and presented to the Board of Selectmen in the fall prior to setting the tax rate.

The Fiscal Year 2021 Sewer Enterprise Fund budget was voted as follows:

Salaries	\$361,526.00
Expenses	\$5,092,292.00
Capital Outlay	\$62,000.00
Indirect Costs	\$653,033.00
Transfer Out to OPEB	<u>\$27,180.00</u>
Total FY21 Budget	\$6,196,031.00

Funded from sewer enterprise fund revenue in the amount of \$6,196,031.00 and \$0.00 from retained earnings. \$653,033.00 appropriated in the general fund funded by sewer enterprise fund revenue.

Since this vote in June at the ATM, the 5-year sewer rate analysis has been finalized with the Abrahams Group

The vote of the Fiscal Year 2021 Sewer Enterprise Fund budget financing sources requires an amendment to include an amount to be appropriated from the July 1, 2020 Certified Retained Earnings based on the Board of Selectmen vote of an increase of 7%.

The revised financing sources based on the 7% increase voted by the Board of Selectmen is below:

7% increase:

\$4,953,798.00	Sewer Enterprise Fund Revenue
<u>\$1,242,233.00</u>	July 1, 2020 Certified Retained Earnings
\$6,196,031.00	Total FY21 Sewer Enterprise Fund Budget

**SEWER ENTERPRISE FUND BUDGET
FISCAL YEAR 2021
APPROPRIATION**

7% Increase

Sewer Enterprise Fund Fiscal Year 2021 Appropriation

Voted to recommend that the following sums be appropriated to operate the Sewer Enterprise Fund.

Recommended Budget:

\$	361,526.00	Salaries
\$	5,092,292.00	Expenses
\$	62,000.00	Capital Outlay
\$	653,033.00	Indirect Cost / Transfer Out
\$	27,180.00	Transfer Out to OPEB

\$ 6,196,031.00 Total FY21 Sewer Enterprise Fund Appropriation

\$ 4,953,798.00 funded from Sewer Enterprise Fund Revenue and \$1,242,233.00 to come from Retained Earnings. \$653,033.00 is to be appropriated in the General Fund funded by Sewer Enterprise Fund Revenue for Indirect Costs.

\$	4,953,798.00	Sewer Revenue user charges
\$	1,242,233.00	Retained Earnings
\$	6,196,031.00	Total