

**TOWN OF SAUGUS  
SOURCES AND USES OF FUNDS  
FISCAL YEAR 2023**

		FINANCE COMMITTEE RECOMMENDATION 5.17.22
<b>Source of Funds:</b>		
<b>General Fund:</b>		
<b>Property Taxes</b>		
Prior Levy Limit	\$	73,485,587
2.5% Increase	\$	1,837,140
New Growth	\$	500,000
FY22 AMENDED New Growth		
Debt Exclusion: Belmonte Middle School Repair Project	\$	660,986
Debt Exclusion: High School/Middle School New Construction	\$	5,053,838
Debt Exclusion: Veterans / Belmonte Reconfiguration	\$	1,228,975
<b>Total Property Taxes</b>	<b>\$</b>	<b>82,766,526</b>
<b>State Aid</b>		
Cherry Sheet Estimate (C.S. 1-ER Total)	\$	12,263,499
<b>Total State Aid</b>	<b>\$</b>	<b>12,263,499</b>
<b>Local Receipts</b>		
Recurring (Recap. Lines 1-17, 19 & 20)	\$	9,508,482
Special Assessment (Recap Line 18) I & E Lien		
<b>Total Local Receipts</b>	<b>\$</b>	<b>9,508,482</b>
<b>Transfers/Reserves to be Used in the General Fund</b>		
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$	623,796
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	\$	584,708
Overlay Surplus		
Appropriation from the Stabilization Fund / Free Cash / ARPA Funds	\$	1,500,000
<b>Total Transfers/Reserves to be Used in the General Fund</b>	<b>\$</b>	<b>2,708,504</b>
<b>Total Source of Funds:</b>	<b>\$</b>	<b>107,247,011</b>
<b>Other Funds:</b>		
Water Enterprise Fund	\$	7,963,018
Water Retained Earnings		
Sewer Enterprise Fund	\$	6,108,065
Sewer Retained Earnings		
Sewer I & I Fund		
Chapter 90		
<b>Total Other Funds:</b>	<b>\$</b>	<b>14,071,083</b>
<b>Grand Total Available Funds:</b>	<b>\$</b>	<b>121,318,093</b>

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		FINANCE COMMITTEE RECOMMENDATION 5.17.22
<b>Use of Funds:</b>		
<b>General Fund:</b>		
<b>Operating Budgets:</b>		
General Fund Operating Budgets		\$ 70,466,491
School Fund Operating Budget		\$ 30,275,250
<b>Total General Fund Operating Budgets</b>		<b>\$ 100,741,741</b>
<b>Other Items To Be Raised</b>		
State & County Cherry Sheet Charges		\$ 5,950,236
Special Articles		
Settlements		
Overlay Deficits		
Cherry Sheet Offsets		\$ 55,034
Deficits:		
Snow & Ice Deficits		
Allowance for Abatements and Exemptions		\$ 500,000
<b>Total Other Items To Be Raised</b>		<b>\$ 6,505,270</b>
<b>Other Funds</b>		
Water Enterprise Fund		\$ 7,963,018
Sewer Enterprise Fund		\$ 6,108,065
Chapter 90		\$ -
<b>Total Other Funds:</b>		<b>\$ 14,071,083</b>
<b>Grand Total Use of Funds</b>		<b>\$ 121,318,093</b>
<b>Variance: Surplus / (Deficit)</b>		<b>\$ (0)</b>
<b>Prior Year Deficits:</b>		<b>\$ -</b>
<b>Total Prior Year Deficits:</b>		<b>\$ -</b>
<b>Total Surplus/(Deficit)</b>		<b>\$ (0)</b>