

TOWN OF SAUGUS
MASSACHUSETTS



**Report of the
Finance Committee**

**Relative to the
Warrant Articles
to be presented to the**

ANNUAL TOWN MEETING

December 6, 2021

FINANCE COMMITTEE REPORT

Article 2. To see if the Town will vote to rescind the vote under Article 2 of the 2021 Annual Town Meeting to transfer an amount not to exceed \$1,400,000.00 from the Stabilization Fund as a funding source for Town charges for the ensuing Fiscal Year 2022 and appropriate from Free Cash an amount not to exceed \$1,400,000.00 as a funding source for Town charges for Fiscal Year 2022. (Town Manager)

Recommendation: Voted to recommend to rescind the vote under Article 2 of the 2021 Annual Town Meeting to transfer an amount not to exceed \$1,400,000.00 from the Stabilization Fund as a funding source for Town charges for the ensuing Fiscal Year 2022 and appropriate from July 1, 2021 certified free cash an amount not to exceed \$1,400,000.00 as a funding source for Town charges for Fiscal Year 2022.

Article 3. To see if the Town will vote to make supplementary appropriations to be used in conjunction with funds appropriated under Article 2 of the 2021 Annual Town Meeting during the current fiscal year, and determine whether the funds shall be provided by transfer from available funds; or to see what other action the Town wants to take in the matter. (Town Manager)

Recommendation: Voted to recommend the Town make supplementary appropriations in the amount of \$200,000.00 to be used in conjunction with the money appropriated under Article 2 of the 2021 Annual Town Meeting during the current fiscal year. The source of funding is \$200,000.00 from the July 1, 2021 certified free cash.

Article 4. To see if the Town will vote to raise and appropriate or transfer from available funds a sum of money for the purpose of funding unpaid bills of a prior fiscal year. (Town Manager)

Recommendation: Voted to recommend the Town appropriate the sum of \$10,815.58 for the payment of unpaid bills of the prior fiscal year. The source of funding is \$10,815.58 from Fiscal Year 2021 Carryover in the General Fund.

Article 5. To see if the Town will vote to make a supplementary appropriation to be used in conjunction with funds appropriated under Article 13 of the June 2020 Annual Town Meeting during the current fiscal year, for the purpose of funding the Agreed Upon Procedures Report on the construction of the PEG Access station. Said funds to be appropriated pursuant to the current Cable Television Renewal License Agreement and the current agreement between the Town and its designee a PEG access corporation. (Town Manager)

Recommendation: Voted to recommend the Town make a supplementary appropriation in the amount of \$14,872.00 to be used in conjunction with funds appropriated under Article 13 of the June 2020 Annual Town Meeting during the current fiscal year, for the purpose of funding the Agreed Upon Procedures Report on the construction of the PEG Access station. The source of funding is \$14,872.00 from the July 1, 2021 certified retained earnings of the PEG Access Enterprise Fund.