

TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2022
February 15, 2021

	TOWN MANAGER RECOMMENDATION 2.15.21
Source of Funds:	
General Fund:	
Property Taxes	
Prior Levy Limit	\$ 70,854,683
2.5% Increase	\$ 1,771,367
New Growth	\$ 500,000
Debt Exclusion: Construct Veterans Memorial School (4/06/99)	\$ -
Debt Exclusion: Municipal Purpose (05/11/04)	\$ 12,163
Debt Exclusion: Belmonte Middle School Repair Project	\$ 680,338
Debt Exclusion: High School/Middle School New Construction	\$ 5,120,688
Debt Exclusion: Veterans / Belmonte Reconfiguration	\$ 1,233,779
Total Property Taxes	\$ 80,173,018
State Aid	
Cherry Sheet Estimate (C.S. 1-ER Total)	\$ 11,336,817
Total State Aid	\$ 11,336,817
Local Receipts	
Recurring (Recap. Lines 1-17, 19 & 20)	\$ 9,108,814
Special Assessment (Recap Line 18) I & E Lien	
Miscellaneous Non-Recurring (Recap. Line 22: Snow & Ice: FEMA)	\$ -
Miscellaneous Non-Recurring (Recap. Line 22: One Time State Aid)	\$ -
Total Local Receipts	\$ 9,108,814
Transfers/Reserves to be Used in the General Fund	
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$ 654,440
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	\$ 653,033
Reserve of MSBA grant on Veterans School	
Reserve of Premium on Long Term Debt June 2013	
Overlay Surplus	
Appropriation from the Stabilization Fund / Free Cash	\$ 1,400,000
Total Transfers/Reserves to be Used in the General Fund	\$ 2,707,473
Total Source of Funds:	\$ 103,326,122
Other Funds:	
Water Enterprise Fund	\$ 7,821,858
Water Retained Earnings	
Sewer Enterprise Fund	\$ 6,439,016
Sewer Retained Earnings	
Sewer I & I Fund	
Chapter 90	
Total Other Funds:	\$ 14,260,874
Grand Total Available Funds:	\$ 117,586,996

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	TOWN MANAGER RECOMMENDATION 2.15.21
Use of Funds:	
General Fund:	
Operating Budgets:	
General Fund Operating Budgets	\$ 67,549,054
School Fund Operating Budget	\$ 29,875,250
Total General Fund Operating Budgets	\$ 97,424,304
Other Items To Be Raised	
State & County Cherry Sheet Charges	\$ 5,193,639
Special Articles	
Settlements	
Overlay Deficits	
Cherry Sheet Offsets	\$ 43,179
Deficits:	
Snow & Ice Deficits	\$ -
Allowance for Abatements and Exemptions	\$ 665,000
Total Other Items To Be Raised	\$ 5,901,818
Other Funds	
Water Enterprise Fund	\$ 7,821,858
Sewer Enterprise Fund	\$ 6,439,016
Chapter 90	\$ -
Total Other Funds:	\$ 14,260,874
Grand Total Use of Funds	\$ 117,586,996
Variance: Surplus / (Deficit)	\$ (0)
Prior Year Deficits:	\$ -
Total Prior Year Deficits:	\$ -
Total Surplus/(Deficit)	\$ (0)