

**TOWN OF SAUGUS  
SOURCES AND USES OF FUNDS  
FISCAL YEAR 2022**

**FINANCE COMMITTEE RECOMMENDATION JUNE 2021**

<b>Source of Funds:</b>	
<b>General Fund:</b>	
<b>Property Taxes</b>	
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
<b>Total Property Taxes</b>	<b>\$ 80,173,018</b>
<b>State Aid</b>	
Cherry Sheet Estimate (C.S. 1-ER Total)	\$ 11,092,410
<b>Total State Aid</b>	<b>\$ 11,092,410</b>
<b>Local Receipts</b>	
Recurring (Recap. Lines 1-17, 19 & 20)	\$ 9,106,081
Special Assessment (Recap Line 18) I & E Lien	
<b>Total Local Receipts</b>	<b>\$ 9,106,081</b>
<b>Transfers/Reserves to be Used in the General Fund</b>	
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$ 607,575
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	\$ 599,095
Overlay Surplus	
Appropriation from the Stabilization Fund / Free Cash	\$ 1,400,000
<b>Total Transfers/Reserves to be Used in the General Fund</b>	<b>\$ 2,606,670</b>
<b>Total Source of Funds:</b>	<b>\$ 102,978,179</b>
<b>Other Funds:</b>	
Water Enterprise Fund	\$ 7,780,774
Water Retained Earnings	
Sewer Enterprise Fund	\$ 6,449,639
Sewer Retained Earnings	
Sewer I & I Fund	
Chapter 90	
<b>Total Other Funds:</b>	<b>\$ 14,230,413</b>
<b>Grand Total Available Funds:</b>	<b>\$ 117,208,592</b>

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SOURCES AND USES OF FUNDS  
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**FINANCE COMMITTEE RECOMMENDATION JUNE 2021**

<b>Use of Funds:</b>	
<b>General Fund:</b>	
<b>Operating Budgets:</b>	
General Fund Operating Budgets	\$ 67,439,054
School Fund Operating Budget	\$ 29,875,250
<b>Total General Fund Operating Budgets</b>	<b>\$ 97,314,304</b>
<b>Other Items To Be Raised</b>	
State & County Cherry Sheet Charges	\$ 4,951,567
Special Articles	
Settlements	
Overlay Deficits	
Cherry Sheet Offsets	\$ 47,308
Deficits:	
Snow & Ice Deficits	\$ -
Allowance for Abatements and Exemptions	\$ 665,000
<b>Total Other Items To Be Raised</b>	<b>\$ 5,663,875</b>
<b>Other Funds</b>	
Water Enterprise Fund	\$ 7,780,774
Sewer Enterprise Fund	\$ 6,449,639
Chapter 90	\$ -
<b>Total Other Funds:</b>	<b>\$ 14,230,413</b>
<b>Grand Total Use of Funds</b>	<b>\$ 117,208,592</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>