Town of Saugus

Sources and Uses of Funds Comparison
Fiscal Year 2012 - 2015

May 21, 2014

	Budget		Budget		Budget	
	FY 2013		FY 2014		FY 2015	
	12.3.12		11.25.13		FinComm Review Budget	
Source of Funds:						
General Fund:						
Property Taxes						
Prior Levy Limit	$ 49,383,446		$ 51,363,980		$ 53,223,623	
2.5% Increase	$ 1,234,586		$ 1,284,100		$ 1,330,591	
New Growth	$ 717,249		$ 568,751		$ 500,000	
Debt Exclusion: Construct Veterans Memorial School (4/06/99)	$ 325,486		$ 125,216		$ 111,015	
Debt Exclusion: Municipal Purpose (05/11/04)	$ 1,457,962		$ 1,380,602		$ 1,320,480	
Debt Exclusion: Belmonte Middle School Repair Project	$ -		$ 46,229		$ 681,850	
Surplus or Deficit						
Total Property Taxes		**$ 53,118,729**		**$ 54,768,878**		**$ 57,167,559**
Local Aid						
Cherry Sheet Estimate (C.S. 1-ER Total)	$ 7,724,553		$ 9,130,137		$ 9,499,869	
Massachusetts School Building Authority Payments	$ 554,577		$ -		$ -	
Total Local Aid		**$ 8,279,130**		**$ 9,130,137**		**$ 9,499,869**
Local Receipts						
Recurring (Recap. Lines 1-17, 19 & 20)	$ 6,551,438		$ 6,909,354		$ 6,902,437	
Special Assessment (Recap Line 18)	$ -		$ -		$ -	
$290,000/SQ 1 Mall$50,000/Ice Rink Rental: $40,000/Retirement Board: $114,586)	$ 504,000		$ 445,000		$ 494,586	
Miscellaneous Non-Recurring (Recap. Line 22) RESCO contract adj	$ -		$ 171,000		$ -	
Miscellaneous Non-Recurring (Recap. Line 22: Snow & Ice: FEMA)	$ -		$ -		$ -	
Miscellaneous Non-Recurring (Recap. Line 22: One Time State Aid)	$ -		$ -		$ -	
Total Local Receipts		**$ 7,055,438**		**$ 7,525,354**		**$ 7,397,023**
Transfers/Reserves to be Used in the General Fund						
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	$ 346,064		$ 401,234		$ 413,914	
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	$ 341,278		$ 358,342		$ 371,433	
Special Articles funded from Free Cash	$ 25,000		$ -		$ 64,800	
Reserve of MSBA grant on Veterans School			$ 106,266		$ 97,866	
Overlay Surplus						
Free Cash to Fund Town Clerk Professional Services for Training	$ -		$ 27,615		$ 25,000	
Free Cash to Fund Snow & Ice Deficit	$ -		$ 703,142		$ 855,400	
Total Transfers/Reserves to be Used in the General Fund		**$ 712,342**		**$ 1,596,599**		**$ 1,828,413**
Total Source of Funds:		**$ 69,165,639**		**$ 73,020,968**		**$ 75,892,864**
Other Funds:						
Water Enterprise Fund	$ 5,124,426		$ 5,361,665		$ 5,777,771	
Water Retained Earnings			$ 191,781			
Sewer Enterprise Fund	$ 3,218,722		$ 3,697,649		$ 4,091,892	
Sewer Retained Earnings			$ 129,086			
Sewer I & I Fund	$ 623,829					
Chapter 90	$ 730,700		$ 633,938		$ 640,281	
Total Other Funds:		**$ 9,697,677**		**$ 10,014,119**		**$ 10,509,944**
Grand Total Available Funds:		**$ 78,863,316**		**$ 83,035,087**		**$ 86,402,808**

Town of Saugus

Sources and Uses of Funds Comparison Fiscal Year 2012 - 2015

	Budget FY 2013		Budget FY 2014		Budget FY 2015	
Use of Funds:						
General Fund:						
Operating Budgets:						
General Fund Operating Budgets	*$ 37,093,836*		*$ 39,068,424*		*$ 41,235,331*	
General Govt Supplemental Appropriation	*$ -*		*$ 162,000*			
School Fund Operating Budget	*$ 25,610,249*		*$ 26,310,250*		*$ 26,975,250*	
School Supplemental Appropriation			*$ 265,000*			
Northeast Regional Vocational Operating Budget	*$ 2,876,802*		*$ 2,635,346*		*$ 2,773,703*	
Essex Agricultural Vocational School Assessment (North Shore)			*$ -*		*$ 541,584*	
Minuteman Vocational School	*$ 20,000*		*$ 20,000*		*$ 62,000*	
Total General Fund Operating Budgets		***$ 65,600,887***		***$ 68,461,020***		***$ 71,587,868***
OITBR (Other Items To Be Raised)						
State & County Cherry Sheet Charges	*$ 2,316,866*		*$ 3,292,232*		*$ 2,837,594*	
Special Articles	*$ -*		*$ 8,600*		*$ 64,800*	
Settlements	*$ 19,000*					
Settlements	*$ 78,800*					
Settlements	*$ 29,818*					
Overlay Deficits	*$ 33,384*		*$ 27,615*			
Cherry Sheet Offsets	*$ 35,449*		*$ 35,151*		*$ 47,202*	
Deficits: Water Enterprise Fund/Teacher Quality/SPED Corrective Action/Housing Rehab						
Snow & Ice Deficits	*$ 18,062*		*$ 703,142*		*$ 855,400*	
Allowance for Abatements and Exemptions	*$ 498,480*		*$ 493,208*		*$ 500,000*	
Total Other Items To Be Raised(OITBR)		***$ 3,029,859***		***$ 4,559,948***		***$ 4,304,996***
Other Funds						
Water Enterprise Fund	*$ 5,124,426*		*$ 5,553,446*		*$ 5,777,771*	
Sewer Enterprise Fund	*$ 3,842,551*		*$ 3,826,735*		*$ 4,091,892*	
Chapter 90	*$ 730,700*		*$ 633,938*		*$ 640,281*	
Total Other Funds:		***$ 9,697,677***		***$ 10,014,119***		***$ 10,509,944***
Total Use of Funds		***$ 78,328,423***		***$ 83,035,087***		***$ 86,402,808***
Variance: Surplus / (Deficit)		***$ 534,893***		***$ -***		***$ 0***
Prior Year Deficits:	**$ -**		**$ -**		**$ -**	
General Fund FY 2012 Budget Deficits	***(509,873.00)***					
Total Prior Year Deficits:		***$ (509,873)***		***$ -***		***$ -***
Total Surplus/(Deficit)		***$ 25,020***		***$ -***		***$ 0***