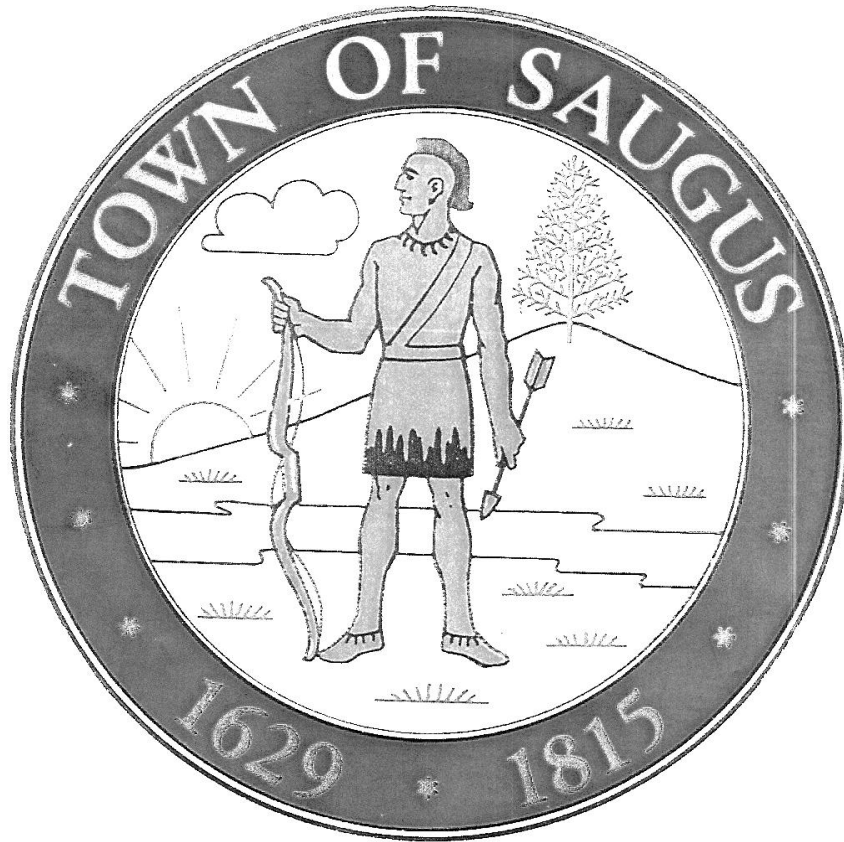


TOWN OF SAUGUS
MASSACHUSETTS



**Report of the
Finance Committee**
Revised includes Article 7 voted on 5/15/13
**Relative to the
Warrant Articles**
**To be presented at the second session of the
ANNUAL TOWN MEETING**

May 20, 2013

ANNUAL TOWN MEETING
May 20, 2013

FINANCE COMMITTEE REPORT

ARTICLE 4 AND FINCOM RECOMMENDATION

Article 4. To see what sums of money the Town will vote to raise and appropriate for the Water Enterprise Fund for the ensuing Fiscal Year 2014. (Town Manager)

Recommendation: Voted to recommend that the following sums be appropriated to operate the Water Enterprise Fund.

Recommended Budget:

\$	301,525.00	Salaries
\$	4,850,687.00	Expenses
\$	<u>401,234.00</u>	Indirect Cost/Transfer Out

\$ 5,553,446.00 Total FY14 Water Enterprise Fund Appropriation

\$5,361,665.00 funded from Water Enterprise Fund Revenue, \$191,781.00 to come from Retained Earnings, and \$358,342.00 to be appropriated in the General Fund funded by Water Enterprise Fund Revenue.

ARTICLE 5 AND FINCOM RECOMMENDATION

Article 5. To see what sums of money the Town will vote to raise and appropriate for the Sewer Enterprise Fund for the ensuing Fiscal Year 2014. (Town Manager)

Recommendation: Voted to recommend that the following sums be appropriated to operate the Sewer Enterprise Fund.

Recommended Budget:

\$	251,319.00	Salaries
\$	3,217,074.00	Expenses
\$	<u>358,342.00</u>	Indirect Cost/Transfer Out

\$ 3,826,735.00 Total FY14 Sewer Enterprise Fund Appropriation

\$3,697,649.00 funded from Sewer Enterprise Fund Revenue, \$129,086.00 to come from Retained Earnings, and \$358,342.00 to be appropriated in the General Fund funded by Sewer Enterprise Fund Revenue.

ARTICLE 6 AND FINCOM RECOMMENDATION

Article 6. To see if the Town will vote to reauthorize a revolving fund for the purpose of supporting recreational programs for the community. Established fees will be used for the operating expenses in connection with maintaining these programs. (Town Manager)

Recommendation: Voted to reauthorize a revolving fund for the purpose of supporting recreational programs for the community. Established fees will be used for the operating expenses in connection with maintaining these programs.

ARTICLE 7 AND FINCOM RECOMMENDATION

Article 7. To see if the Town will vote to reauthorize a revolving fund for the purpose of supporting the water system cross-connection program. Established fees will be used for the operating expenses in connection with maintaining the program as mandated by the Department of Environmental Protection. (Town Manager)

Recommendation: Voted to reauthorize a revolving fund for the purpose of supporting the water system cross-connection program. Established fees will be used for the operating expenses in connection with maintaining the program as mandated by the Department of Environmental Protection.

ARTICLE 8 AND FINCOM RECOMMENDATION

Article 8. To see if the Town will vote to reauthorize a revolving fund for the purpose of supporting programs and activities at the Senior Center. Established fees will be used for the operating expenses in connection with maintaining these programs. (Town Manager)

Recommendation: Voted to reauthorize a revolving fund for the purpose of supporting programs and activities at the Senior Center. Established fees will be used for the operating expenses in connection with maintaining these programs.

ARTICLE 9 AND FINCOM RECOMMENDATION

Article 9. To see if the Town will vote to reauthorize a revolving fund for the purpose of supporting the Senior Lunch Program at the Senior Center. Established fees will be used for the operating expenses in connection with maintaining this program. (Town Manager)

Recommendation: Voted to reauthorize a revolving fund for the purpose of supporting the Senior Lunch Program at the Senior Center. Established fees will be used for the operating expenses in connection with maintaining this program.

ARTICLE 11 AND FINCOM RECOMMENDATION

Article 11. To see if the Town will vote to authorize the Treasurer with the approval of the Board of Selectmen, to borrow a certain amount at 0% interest from the MWRA Local Pipeline Assistance program Fiscal Year 2014 for the purpose of designing and constructing improvements to water pipelines or to take any other action relative thereto. (Town Manager)

Recommendation: Voted to authorize the Treasurer with the approval of the Board of Selectmen, to borrow \$768,400.00 at 0% interest from the MWRA Local Pipeline Assistance program Fiscal Year 2014 for the purpose of designing and constructing improvements to water pipelines or to take any other action relative thereto.

ARTICLE 12 AND FINCOM RECOMMENDATION

Article 12. To see if the Town will vote to increase water rates with all receipts to be held within the Water Enterprise Fund to be used exclusively for water expenses, water maintenance, water debt and interest and water improvement programs, or take any other action relating thereto. (Town Manager)

Recommendation: Voted to Indefinitely Postpone Article 12.