

TOWN OF SAUGUS
MASSACHUSETTS



**Report of the
Finance Committee**

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

SPECIAL TOWN MEETING

May 23, 2022

FINANCE COMMITTEE REPORT

Article 2. To see if the Town will vote to ratify, approve and confirm the vote adopted under Article 17 of the Warrant at May 3, 2021 Annual Town Meeting, pursuant to which the Town voted to authorize the borrowing of \$1,200,000 to pay costs of funding the Stormwater Program required under the Town's NPDES MS4 Permit, including the payment of all costs incidental and related thereto; or to take any other action relative thereto. (Town Manager)

Recommendation: Voted to recommend the Town vote to ratify, approve and confirm the vote adopted under Article 17 of the Warrant at May 3, 2021 Annual Town Meeting, pursuant to which the Town voted to authorize the borrowing of \$1,200,000 to pay costs of funding the Stormwater Program required under the Town's NPDES MS4 Permit, including the payment of all costs incidental and related thereto; or to take any other action relative thereto.

Article 3. 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 a grant match for the Asset Management Planning Grant. (Town Manager)

Recommendation: Voted to recommend the Town vote to appropriate the sum of \$100,000.00 as a grant match for the Asset Management Planning Grant. The source of funding is \$10,000.00 from July 1, 2021 certified free cash, \$45,000.00 from July 1, 2021 Sewer Enterprise Fund certified retained earnings, and \$45,000.00 from July 1, 2021 Water Enterprise Fund certified retained earnings.