

**TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2025**

		BOARD OF SELECTMEN RECOMMENDATION 3/1/24
Source of Funds:		
General Fund:		
Property Taxes		
Prior Levy Limit		\$ 80,401,857
2.5% Increase		\$ 2,010,046
New Growth		\$ 500,000
FY24 AMENDED New Growth		\$ -
Debt Exclusion: Belmonte Middle School Repair Project		\$ 683,513
Debt Exclusion: High School/Middle School New Construction		\$ 5,114,163
Debt Exclusion: Veterans / Belmonte Reconfiguration		\$ 1,233,850
Total Property Taxes		\$ 89,943,429
State Aid		
Cherry Sheet Estimate (C.S. 1-ER Total)		\$ 17,509,556
Total State Aid		\$ 17,509,556
Local Receipts		
Recurring (Recap. Lines 1-17, 19 & 20)		\$ 9,212,080
Special Assessment (Recap Line 18) I & E Lien		
Total Local Receipts		\$ 9,212,080
Transfers/Reserves to be Used in the General Fund		
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense		\$ 680,059
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses		\$ 634,563
Overlay Surplus		
Total Transfers/Reserves to be Used in the General Fund		\$ 1,314,622
Total Source of Funds:		\$ 117,979,687
Other Funds:		
Water Enterprise Fund		\$ 8,706,286
Water Retained Earnings		
Sewer Enterprise Fund		\$ 6,307,188
Sewer Retained Earnings		
Total Other Funds:		\$ 15,013,473
Grand Total Available Funds:		\$ 132,993,161

**TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2025**

		BOARD OF SELECTMEN RECOMMENDATION 3/1/24
Use of Funds:		
General Fund:		
Operating Budgets:		
Municipal General Fund Operating Budgets	\$	78,261,914
School Fund Operating Budget	\$	33,107,625
Total General Fund Operating Budgets	\$	111,369,539
Other Items To Be Raised		
State & County Cherry Sheet Charges	\$	6,046,619
Cherry Sheet Offsets	\$	63,530
Allowance for Abatements and Exemptions	\$	500,000
Total Other Items To Be Raised	\$	6,610,149
Other Funds		
Water Enterprise Fund	\$	8,706,286
Sewer Enterprise Fund	\$	6,307,188
Total Other Funds:	\$	15,013,473
Grand Total Use of Funds	\$	132,993,161
Variance: Surplus / (Deficit)	\$	(0)
Prior Year Deficits:	\$	-
Total Prior Year Deficits:	\$	-
Total Surplus/(Deficit)	\$	(0)