

TOWN OF SAUGUS  
**MASSACHUSETTS**



**Report of the  
Finance Committee**

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

**ANNUAL TOWN MEETING**

**May 15, 2023**

**FINANCE COMMITTEE REPORT**

**Article 2.** To see what sum of money the Town will vote to raise and appropriate for Town charges for the ensuing Fiscal Year 2024. (Town Manager)

**Recommendation:** Voted to recommend the sum of \$107,513,636.00 for Town charges for the ensuing Fiscal Year 2024 as follows:

Municipal Department Operating Budgets	\$ 75,906,011.00
School Department Operating Budget	<u>\$ 31,607,625.00</u>
Total	\$107,513,636.00

Source of funding to be provided from the tax levy, local aid, and local estimated receipts.

**Article 6.** To see what sums of money the Town will vote to raise and appropriate for the Water Enterprise Fund for the ensuing Fiscal Year 2024.

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

\$ 450,405.00	Salaries
\$7,151,450.00	Expenses
\$ 100,000.00	Capital Outlay
\$ 653,903.00	Indirect Cost
<u>\$ 27,223.00</u>	Transfer Out to OPEB
\$8,382,981.00	Total FY24 Water Enterprise Fund Appropriation

\$7,893,499.00 funded from Water Enterprise Fund Revenue, \$489,482.00 to come from Retained Earnings. \$653,903.00 is to be appropriated in the General Fund funded by Water Enterprise Fund Revenue for Indirect Costs.

**Article 7.** To see what sums of money the Town will vote to raise and appropriate for the Sewer Enterprise Fund for the ensuing Fiscal Year 2024. (Town Manager)

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

\$ 361,061.00	Salaries
\$4,787,615.00	Expenses
\$ 80,000.00	Capital Outlay
\$ 610,157.00	Indirect Cost / Transfer Out
\$ 48,169.00	Transfer Out to OPEB
\$5,887,002.00	Total FY24 Sewer Enterprise Fund Appropriation

\$5,887,002.00 funded from Sewer Enterprise Fund Revenue and \$0.00 to come from Retained Earnings. \$610,157.00 is to be appropriated in the General Fund funded by Sewer Enterprise Fund Revenue for Indirect Costs.

**Article 10.** 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 to take any other action relative thereto. (Town Manager)

**Recommendation:** Voted to recommend the Town vote a 5.0% increase in the water rates for Fiscal Year 2024 with all receipts to be held in the Water Enterprise Fund to be used exclusively for water expenses, water maintenance, water debt and interest and water improvement programs.