

**TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2024**

Source of Funds:	
General Fund:	
Property Taxes	
Prior Levy Limit	
2.5% Increase	
New Growth	
FY23 AMENDED New Growth	
Debt Exclusion: Belmonte Middle School Repair Project	
Debt Exclusion: High School/Middle School New Construction	
Debt Exclusion: Veterans / Belmonte Reconfiguration	
Total Property Taxes	
State Aid	
Cherry Sheet Estimate (C.S. 1-ER Total)	
Total State Aid	
Local Receipts	
Recurring (Recap. Lines 1-17, 19 & 20)	
Special Assessment (Recap Line 18) I & E Lien	
Total Local Receipts	
Transfers/Reserves to be Used in the General Fund	
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	
Overlay Surplus	
Total Transfers/Reserves to be Used in the General Fund	
Total Source of Funds:	
Other Funds:	
Water Enterprise Fund	
Water Retained Earnings	
Sewer Enterprise Fund	
Sewer Retained Earnings	
Total Other Funds:	
Grand Total Available Funds:	

FINANCE COMMITTEE RECOMMENDATION 5.10.23	
\$	76,874,803
\$	1,921,870
\$	500,000
\$	-
\$	683,713
\$	5,114,213
\$	1,229,600
\$	86,324,199
\$	17,465,423
\$	17,465,423
\$	9,099,101
\$	9,099,101
\$	653,903
\$	610,157
\$	1,264,060
\$	114,152,783
\$	8,382,981
\$	5,887,002
\$	14,269,983
\$	128,422,766

TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2024

		FINANCE COMMITTEE RECOMMENDATION 5.10.23
Use of Funds:		
General Fund:		
Operating Budgets:		
Municipal General Fund Operating Budgets		\$ 75,906,011
School Fund Operating Budget		\$ 31,607,625
Total General Fund Operating Budgets		\$ 107,513,636
Other Items To Be Raised		
State & County Cherry Sheet Charges		\$ 6,079,084
Cherry Sheet Offsets		\$ 60,063
Allowance for Abatements and Exemptions		\$ 500,000
Total Other Items To Be Raised		\$ 6,639,147
Other Funds		
Water Enterprise Fund		\$ 8,382,981
Sewer Enterprise Fund		\$ 5,887,002
Total Other Funds:		\$ 14,269,983
Grand Total Use of Funds		\$ 128,422,766
Variance: Surplus / (Deficit)		\$ 0
Prior Year Deficits:		\$ -
Total Prior Year Deficits:		\$ -
Total Surplus/(Deficit)		\$ 0