

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

		<b>TOWN MANAGER RECOMMENDATION 2.15.24</b>
<b>Source of Funds:</b>		
<b>General Fund:</b>		
<b>Property Taxes</b>		
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
<b>Total Property Taxes</b>		<b>\$ 89,943,429</b>
<b>State Aid</b>		
Cherry Sheet Estimate (C.S. 1-ER Total)		\$ 17,509,556
<b>Total State Aid</b>		<b>\$ 17,509,556</b>
<b>Local Receipts</b>		
Recurring (Recap. Lines 1-17, 19 & 20)		\$ 9,212,080
Special Assessment (Recap Line 18) I & E Lien		
<b>Total Local Receipts</b>		<b>\$ 9,212,080</b>
<b>Transfers/Reserves to be Used in the General Fund</b>		
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		
<b>Total Transfers/Reserves to be Used in the General Fund</b>		<b>\$ 1,314,622</b>
<b>Total Source of Funds:</b>		<b>\$ 117,979,687</b>
<b>Other Funds:</b>		
Water Enterprise Fund		\$ 8,706,286
Water Retained Earnings		
Sewer Enterprise Fund		\$ 6,307,188
Sewer Retained Earnings		
<b>Total Other Funds:</b>		<b>\$ 15,013,473</b>
<b>Grand Total Available Funds:</b>		<b>\$ 132,993,161</b>

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		<b>TOWN MANAGER RECOMMENDATION 2.15.24</b>
<b>Use of Funds:</b>		
<b>General Fund:</b>		
<b>Operating Budgets:</b>		
Municipal General Fund Operating Budgets	\$	78,261,914
School Fund Operating Budget	\$	33,107,625
<b>Total General Fund Operating Budgets</b>	<b>\$</b>	<b>111,369,539</b>
<b>Other Items To Be Raised</b>		
State & County Cherry Sheet Charges	\$	6,046,619
Cherry Sheet Offsets	\$	63,530
Allowance for Abatements and Exemptions	\$	500,000
<b>Total Other Items To Be Raised</b>	<b>\$</b>	<b>6,610,149</b>
<b>Other Funds</b>		
Water Enterprise Fund	\$	8,706,286
Sewer Enterprise Fund	\$	6,307,188
<b>Total Other Funds:</b>	<b>\$</b>	<b>15,013,473</b>
<b>Grand Total Use of Funds</b>	<b>\$</b>	<b>132,993,161</b>
<b>Variance: Surplus / (Deficit)</b>	<b>\$</b>	<b>(0)</b>
<b>Prior Year Deficits:</b>	<b>\$</b>	<b>-</b>
<b>Total Prior Year Deficits:</b>	<b>\$</b>	<b>-</b>
<b>Total Surplus/(Deficit)</b>	<b>\$</b>	<b>(0)</b>