

Article 2: Stabilization Fund

The Town of Saugus Stabilization Fund balance as of 2/28/18 is \$5,997,401.86. As part of the Financial Management Policies, “the Town will maintain a Stabilization Fund as its main financial reserve in the event of an emergency, unforeseen circumstances or an extraordinary need”. With this appropriation of \$2,000,000.00, the Stabilization Fund balance would be at approximately 9% of the Fiscal Year 2018 operating budget excluding the enterprise funds.

The funding source for this appropriation is free cash.