

TOWN OF SAUGUS
MASSACHUSETTS



**Report of the
Finance Committee**

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

ANNUAL TOWN MEETING

June 4, 2018

FINANCE COMMITTEE REPORT

Article 2. To see what sums of money the Town will vote to raise and appropriate for Town charges for the ensuing Fiscal Year 2019.

Recommendation: Voted to recommend to raise and appropriate the sum of \$29,075,250.00 for the School Department Operating Budget and \$57,993,240.00 for the Municipal Town Department Operating Budget totaling \$87,068,490.00 for the ensuing Fiscal Year 2019. Funding to be provided from the tax levy, available funds, local aid, and estimated receipts.

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 2019.

Recommendation: Voted to recommend that the following sums be appropriated to operate the Sewer Enterprise Fund: \$4,311,002.00 from Sewer Enterprise Fund Revenue, \$893,990.00 to come from Retained Earnings for a total Fiscal Year 2019 Sewer Enterprise Fund Appropriation of \$5,204,992.00. \$568,401.00 is to be appropriated in the General Fund funded by Sewer Enterprise Fund Revenue for Indirect Costs.

Article 12. To see if the Town will vote to raise and appropriate or transfer from available funds a sum of money to be transferred to the Stabilization Fund.

Recommendation: Voted to recommend Indefinite Postponement.

Article 13. To see if the Town will vote to appropriate a sum of money for construction and reconstruction of various streets and sidewalks, including the payment of costs incidental or related thereto; to determine whether this appropriation shall be raised by borrowing or otherwise; or to take any other action relative thereto.

Recommendation: Voted to recommend that \$144,870.00 be appropriated for construction and reconstruction of various streets and sidewalks, including the payment of costs incidental or related thereto; that to meet this appropriation \$144,870.00, representing unexpended proceeds of bonds issued on March 3, 2011 for roads purposes authorized under Article 14, of the 2010 annual town meeting for which this project is complete and no liability remains, shall be transferred from the capital project fund known as Hamilton Street Reconstruction Project; that the Town Manager is authorized to contract for and expend any federal or state aid available for the project; and that the Board of Selectmen is authorized to take any other action necessary or convenient to carry out this project.