

TOWN OF SAUGUS
MASSACHUSETTS



**Report of the
Finance Committee**

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

ANNUAL TOWN MEETING

May 7, 2018

FINANCE COMMITTEE REPORT

Article 4. To see if the Town will vote to make a supplementary appropriation in the amount of \$25,000.00 to be used in conjunction with the money appropriated under Article 6 of the 2017 Annual Town Meeting during the current fiscal year. The source of funding is a transfer from Water Enterprise Fund Expenses to Water Enterprise Fund Salaries. (Town Manager)

Recommendation: Voted to recommend the Town make a supplementary appropriation in the amount of \$25,000.00 to be used in conjunction with the money appropriated under Article 6 of the 2017 Annual Town Meeting during the current fiscal year. The source of funding is a transfer from Water Enterprise Fund Expenses to Water Enterprise Fund Salaries.

Article 5. To see if the Town will vote to make a supplementary appropriation in the amount of \$25,000.00 to be used in conjunction with the money appropriated under Article 7 of the 2017 Annual Town Meeting during the current fiscal year. The source of funding is a transfer from Sewer Enterprise Fund Expenses to Sewer Enterprise Fund Salaries. (Town Manager)

Recommendation: Voted to recommend the Town make a supplementary appropriation in the amount of \$25,000.00 to be used in conjunction with the money appropriated under Article 7 of the 2017 Annual Town Meeting during the current fiscal year. The source of funding is a transfer from Sewer Enterprise Fund Expenses to Sewer Enterprise Fund Salaries.

Article 9. To see if the Town will vote to appropriate from available funds (FY2018 Chapter 90 Highway) the sum of \$638,273.00 for street resurfacing, handicapped ramps and sidewalks. Said sum will be reimbursed by the Commonwealth of Massachusetts under the provisions of MGL Chapter 90, Section 34. (Town Manager)

Recommendation: Voted to recommend the Town appropriate from available funds (FY2018 Chapter 90 Highway) the sum of \$638,273.00 for street resurfacing, handicapped ramps and sidewalks. Said sum will be reimbursed by the Commonwealth of Massachusetts under the provisions of MGL Chapter 90, Section 34.

Article 11. To see if the Town will vote to recommend authorizing the Treasurer with the approval of the Board of Selectmen, to borrow \$1,324,200.00 at 0% interest from the MWRA Local Pipeline Assistance Program for the purpose of designing and constructing improvements to the water pipelines or to take any other action relative thereto. (Town Manager)

Recommendation: Voted to recommend authorizing the Treasurer with the approval of the Board of Selectmen, to borrow \$1,324,200.00 at 0% interest from the MWRA Local Pipeline Assistance Program for the purpose of designing and constructing improvements to the water pipelines or to take any other action relative thereto.