

**Town of Saugus
Sources and Uses of Funds
Fiscal Year 2018
May 25, 2017**

**Finance Committee Recommendation
Fiscal Year 2018**

Source of Funds:	
General Fund:	
Property Taxes	
Prior Levy Limit	\$ 60,215,392
2.5% Increase	\$ 1,505,385
New Growth	\$ 600,000
Debt Exclusion: Construct Veterans Memorial School (4/06/99)	\$ 124,713
Debt Exclusion: Municipal Purpose (05/11/04)	\$ 241,913
Debt Exclusion: Belmonte Middle School Repair Project	\$ 682,613
Surplus or Deficit	
Total Property Taxes	\$ 63,370,015
Local Aid	
Cherry Sheet Estimate (C.S. 1-ER Total)	\$ 10,169,698
Massachusetts School Building Authority Payments	\$ -
Total Local Aid	\$ 10,169,698
Local Receipts	
Recurring (Recap. Lines 1-17, 19 & 20)	\$ 9,511,917
Special Assessment (Recap Line 18) I & E Lien	\$ 47,000
Miscellaneous Recurring (Recap Line 21: Retirement Board: \$126,300/FBI/DEA \$40,000)	\$ 166,300
Miscellaneous Non-Recurring (Recap. Line 22)	
Miscellaneous Non-Recurring (Recap. Line 22: Snow & Ice: FEMA)	\$ -
Miscellaneous Non-Recurring (Recap. Line 22: One Time State Aid)	\$ -
Total Local Receipts	\$ 9,725,217
Transfers/Reserves to be Used in the General Fund	
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$ 472,509
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	\$ 542,398
Special Articles funded from Free Cash	
Reserve of MSBA grant on Veterans School	\$ 78,308
Reserve of Premium on Long Term Debt June 2013	\$ 29,454
Overlay Surplus	
Free Cash to Fund Snow & Ice Deficit	\$ -
Total Transfers/Reserves to be Used in the General Fund	\$ 1,122,669
Total Source of Funds:	\$ 84,387,599
Other Funds:	
Water Enterprise Fund	\$ 6,504,844
Water Retained Earnings	
Sewer Enterprise Fund	\$ 4,727,456
Sewer Retained Earnings	
Sewer I & I Fund	
Chapter 90	
Total Other Funds:	\$ 11,232,300
Grand Total Available Funds:	\$ 95,619,899

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Use of Funds:	
General Fund:	
Operating Budgets:	
General Fund Operating Budgets	\$ 51,822,203
General Govt Supplemental Appropriation	
School Fund Operating Budget	\$ 28,575,250
School Supplemental Appropriation	
Appropriation to Stabilization Fund	
Total General Fund Operating Budgets	\$ 80,397,453
OITBR (Other Items To Be Raised)	
State & County Cherry Sheet Charges	\$ 3,355,229
Special Articles	
Settlements	
Overlay Deficits	
Cherry Sheet Offsets	\$ 34,917
Deficits:	
Snow & Ice Deficits	\$ -
Allowance for Abatements and Exemptions	\$ 600,000
Total Other Items To Be Raised(OITBR)	\$ 3,990,146
Other Funds	
Water Enterprise Fund	\$ 6,504,844
Sewer Enterprise Fund	\$ 4,727,456
Chapter 90	
Total Other Funds:	\$ 11,232,300
Total Use of Funds	\$ 95,619,899
Variance: Surplus / (Deficit)	\$ (0)
Prior Year Deficits:	\$ -
Total Prior Year Deficits:	\$ -
Total Surplus/(Deficit)	\$ (0)