

TOWN OF SAUGUS
MASSACHUSETTS



**Report of the
Finance Committee**

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

ANNUAL TOWN MEETING

May 6, 2019

FINANCE COMMITTEE REPORT

Article 3. To see if the Town will vote to make supplementary appropriations to be used during the current fiscal year, and determine whether the money shall be provided by transfer from available funds; or to see what other action the Town wishes to take in the matter. (Town Manager)

Recommendation: Voted to recommend the Town make supplementary appropriations in the amount of \$1,065,378.33. The source of funding is \$516,000.00 from interdepartmental transfers and \$549,378.33 from free cash.

Article 4. To see if the Town will vote to make supplementary appropriations to be used in conjunction with the money appropriated under Article 6 of the 2018 Annual Town Meeting during the current fiscal year. (Town Manager)

Recommendation: Voted to recommend the Town make supplementary appropriations in the amount of \$7,500.00 to be used in conjunction with the money appropriated under Article 6 of the 2018 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 supplementary appropriations to be used in conjunction with the money appropriated under Article 7 of the 2018 Annual Town Meeting during the current fiscal year. (Town Manager)

Recommendation: Voted to recommend the Town make supplementary appropriations in the amount of \$10,000.00 to be used in conjunction with the money appropriated under Article 7 of the 2018 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 10. To see if the Town will vote to raise and appropriate or transfer from available funds a sum of money for the purpose of funding unpaid bills of a prior fiscal year. (Town Manager)

Recommendation: Voted to recommend the appropriation of \$17,033.01 to fund unpaid bills of the prior fiscal year. The source of funding is as follows: Fiscal Year 2018 carry over of the general fund in the amount of: \$10,087.69 and the water enterprise fund in the amount of \$1,616.50 and July 1, 2018 certified free cash in the amount of \$5,328.82.

Article 11. To see if the Town will vote to recommend authorizing the Treasurer with the approval of the Board of Selectmen, to borrow a certain amount 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 \$1,937,600.00 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.