

Town of Saugus
Sources and Uses of Funds
Fiscal Year 2021
As of 2.15.20

TOWN MANAGER RECOMMENDATION

Source of Funds:	
General Fund:	
Property Taxes	
Prior Levy Limit	\$ 68,007,835
2.5% Increase	\$ 1,700,196
New Growth	\$ 500,000
Debt Exclusion: Construct Veterans Memorial School (4/06/99)	\$ 14,908
Debt Exclusion: Municipal Purpose (05/11/04)	\$ 65,805
Debt Exclusion: Belmonte Middle School Repair Project	\$ 684,713
Debt Exclusion: High School/Middle School New Construction (est)	\$ 5,120,478
Debt Exclusion: Veterans / Belmonte Reconfiguration	\$ 591,478
Total Property Taxes	\$ 76,685,413
Local Aid	
Cherry Sheet Estimate (C.S. 1-ER Total)	\$ 11,530,390
Massachusetts School Building Authority Payments	\$ -
Total Local Aid	\$ 11,530,390
Local Receipts	
Recurring (Recap. Lines 1-17, 19 & 20)	\$ 10,131,211
Special Assessment (Recap Line 18) I & E Lien	\$ 44,400
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	\$ 10,175,611
Transfers/Reserves to be Used in the General Fund	
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$ 580,799
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	\$ 592,671
Special Articles funded from Free Cash	
Reserve of MSBA grant on Veterans School	
Reserve of Premium on Long Term Debt June 2013	
Overlay Surplus	
Free Cash to Fund Snow & Ice Deficit	
Total Transfers/Reserves to be Used in the General Fund	\$ 1,173,470
Total Source of Funds:	\$ 99,564,884
Other Funds:	
Water Enterprise Fund	\$ 7,346,321
Water Retained Earnings	
	\$ 6,347,944
Sewer Retained Earnings	
Sewer I & I Fund	
Chapter 90	
Total Other Funds:	\$ 13,694,265
Grand Total Available Funds:	\$ 113,259,149

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TOWN MANAGER RECOMMENDATION

Use of Funds:	
General Fund:	
Operating Budgets:	
General Fund Operating Budgets	\$ 64,126,162
School Fund Operating Budget	\$ 30,075,250
Appropriation to Stabilization Fund	
Total General Fund Operating Budgets	\$ 94,201,412
Other Items To Be Raised	
State & County Cherry Sheet Charges	\$ 4,663,245
Special Articles	
Settlements	
Overlay Deficits	
Cherry Sheet Offsets	\$ 35,227
Deficits:	
Snow & Ice Deficits	\$ -
Allowance for Abatements and Exemptions	\$ 665,000
Total Other Items To Be Raised	\$ 5,363,472
Other Funds	
Water Enterprise Fund	\$ 7,346,321
Sewer Enterprise Fund	\$ 6,347,944
Chapter 90	
Total Other Funds:	\$ 13,694,265
Total Use of Funds	\$ 113,259,149
Variance: Surplus / (Deficit)	\$ (0)
Prior Year Deficits:	\$ -
Total Prior Year Deficits:	\$ -
Total Surplus/(Deficit)	\$ (0)