

Town of Saugus
Sources and Uses of Funds
Fiscal Year 2020
AS OF 5.22.19

FINANCE COMMITTEE RECOMMENDATION

Source of Funds:	
General Fund:	
Property Taxes	
Prior Levy Limit	\$ 64,944,694
2.5% Increase	\$ 1,623,617
New Growth	\$ 600,000
Debt Exclusion: Construct Veterans Memorial School (4/06/99)	\$ 14,412
Debt Exclusion: Municipal Purpose (05/11/04)	\$ 88,588
Debt Exclusion: Belmonte Middle School Repair Project	\$ 683,213
Debt Exclusion: High School/Middle School New Construction (est)	\$ 3,617,263
Surplus or Deficit	
Total Property Taxes	\$ 71,571,787
Local Aid	
Cherry Sheet Estimate (C.S. 1-ER Total)	\$ 10,669,040
Massachusetts School Building Authority Payments	\$ -
Total Local Aid	\$ 10,669,040
Local Receipts	
Recurring (Recap. Lines 1-17, 19 & 20)	\$ 11,583,512
Special Assessment (Recap Line 18) I & E Lien	
Miscellaneous Recurring (Recap Line 21: Retirement Board: \$126,300/FBI/DEA \$40,000)	
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	\$ 11,583,512
Transfers/Reserves to be Used in the General Fund	
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$ 580,299
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	\$ 1,172,970
Total Source of Funds:	\$ 94,997,309
Other Funds:	
Water Enterprise Fund	\$ 6,725,229
Water Retained Earnings	
	\$ 5,474,732
Sewer Retained Earnings	
Sewer I & I Fund	
Chapter 90	
Total Other Funds:	\$ 12,199,961
Grand Total Available Funds:	\$ 107,197,270

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FINANCE COMMITTEE RECOMMENDATION

Use of Funds:	
General Fund:	
Operating Budgets:	
General Fund Operating Budgets	\$ 60,447,061
School Fund Operating Budget	\$ 29,575,250
Appropriation to Stabilization Fund	
Total General Fund Operating Budgets	\$ 90,022,311
Other Items To Be Raised	
State & County Cherry Sheet Charges	\$ 4,275,842
Special Articles	
Settlements	
Overlay Deficits	
Cherry Sheet Offsets	\$ 34,156
Deficits:	
Snow & Ice Deficits	\$ -
Allowance for Abatements and Exemptions	\$ 665,000
Total Other Items To Be Raised	\$ 4,974,998
Other Funds	
Water Enterprise Fund	\$ 6,725,229
Sewer Enterprise Fund	\$ 5,474,732
Chapter 90	
Total Other Funds:	\$ 12,199,961
Total Use of Funds	\$ 107,197,270
Variance: Surplus / (Deficit)	\$ 0
Prior Year Deficits:	\$ -
Total Prior Year Deficits:	\$ -
Total Surplus/(Deficit)	\$ 0