

**TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2024**

		BOARD OF SELECTMEN RECOMMENDATION 3.1.23
Source of Funds:		
General Fund:		
Property Taxes		
Prior Levy Limit	\$	76,874,803
2.5% Increase	\$	1,921,870
New Growth	\$	500,000
FY23 AMENDED New Growth	\$	-
Debt Exclusion: Belmonte Middle School Repair Project	\$	683,713
Debt Exclusion: High School/Middle School New Construction	\$	5,114,213
Debt Exclusion: Veterans / Belmonte Reconfiguration	\$	1,229,600
Total Property Taxes	\$	86,324,199
State Aid		
Cherry Sheet Estimate (C.S. 1-ER Total)	\$	13,343,950
Total State Aid	\$	13,343,950
Local Receipts		
Recurring (Recap. Lines 1-17, 19 & 20)	\$	9,645,800
Special Assessment (Recap Line 18) I & E Lien		
Total Local Receipts	\$	9,645,800
Transfers/Reserves to be Used in the General Fund		
Water Revenue to Fund General Fund Overhead/Health & Liability Insurance Expense	\$	642,510
Sewer Revenue: to Fund General Fund Overhead/Health & Liability Insurance Expenses	\$	602,249
Overlay Surplus		
Total Transfers/Reserves to be Used in the General Fund	\$	1,244,759
Total Source of Funds:	\$	110,558,708
Other Funds:		
Water Enterprise Fund	\$	8,529,913
Water Retained Earnings		
Sewer Enterprise Fund	\$	6,298,059
Sewer Retained Earnings		
Sewer I & I Fund		
Chapter 90		
Total Other Funds:	\$	14,827,972
Grand Total Available Funds:	\$	125,386,680

**TOWN OF SAUGUS
SOURCES AND USES OF FUNDS
FISCAL YEAR 2024**

		BOARD OF SELECTMEN RECOMMENDATION 3.1.23
Use of Funds:		
General Fund:		
Operating Budgets:		
General Fund Operating Budgets	\$	73,149,341
School Fund Operating Budget	\$	30,775,250
Total General Fund Operating Budgets	\$	103,924,591
Other Items To Be Raised		
State & County Cherry Sheet Charges	\$	6,079,084
Special Articles		
Settlements		
Overlay Deficits		
Cherry Sheet Offsets	\$	55,034
Deficits:		
Snow & Ice Deficits		
Allowance for Abatements and Exemptions	\$	500,000
Total Other Items To Be Raised	\$	6,634,118
Other Funds		
Water Enterprise Fund	\$	8,529,913
Sewer Enterprise Fund	\$	6,298,059
Chapter 90	\$	-
Total Other Funds:	\$	14,827,972
Grand Total Use of Funds	\$	125,386,680
Variance: Surplus / (Deficit)	\$	-
Prior Year Deficits:	\$	-
Total Prior Year Deficits:		
Total Surplus/(Deficit)	\$	-